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WEATHER DATA APPEAR ON PAGE 18

PARIS, MONDAY, SEPTEMBER 19, 1983

ESTABLISHED 1887

No. 31.283

Lebanon **Sends Jets** For 3d Day English April Code Of Strikes

BEIRUT - Lebanese fighterbombers attacked anti-government forces in the mountains near Beirus for the third straight day Sunday, knocking out artillery positions and striking a concentration of armed men, government announce-

They said the Hawker Hunter. jets attacked forces that have been trying to drive the army out of the strategic town of Souk el-Gharb, nine miles (about 14 kilometers) southeast of the capital

The army continued its efforts to chase Druze and Palestinians out of towns on either side of the mountain ridge on which Souk el-Gharb is situated, but the army offensive appeared to be stalled late Sunday.

Lebanese officers say the Druze have been trying to sweep south down the mountain ridge, circum venting the army, to reach the Mediterranean coast.

Official sources in Damascus told The Associated Press that President Hafez al-Assad of Syria had ordered his forces in Lebanon to retaliate against any further bombardment of Syrian-held territory by U.S. forces from "land, sea

In a period ending early Saturday, two U.S. Navy ships fired 30 to 60 shells at artillery positions in Syrian-held tecritory. The shelling followed an artillery attack on the Beirut neighborhoods of the U.S. ambassador's residence and the Lebanese Defense Ministry, where a number of Americans work.

Also in Damascus, a spokesman for the National Salvation Front, a coalition of pro-Syrian Lebanesepoliticians opposed to the government of President Amin Gemayel, said its forces had bombarded and made unusable a makeshift airfield of the Lebacese Air Force at Ibail,

23 miles worth of Bearut.



Year After Beirut Massacre, Survivors Reveal Scars

Palestinians in Sabra and Chatila Camps Fear Phalangists Will Come Back

By David B. Ottaway

Washington Post Service BEIRUT - A solitary black flag stands lost in the weeds and garbage of a field in the Chatila refugee camp where more than three hundred Palestinians and Lebanese were buried in a mass grave a year ago after Christian Phalangist militiamen killed hundreds of civilians.

On the first amiversary, memories of three days of murder that in a score of villages caught in the began on the night of Sept. 16 remain starkly fixed in the minds of

Fits of panic that the Phalangists are about to return grip the camp from time to time.

"We are afraid the Phalangists are going to come back," said Zuhair Mohammed, 23, the owner of a The Lebanese government con- grocery on one of the main alleys firmed the attack, and said artillery where the massacre took place. The from Syrian held north Lebanon walls bear the pockmarks of bullet also hit East Beirut neighborhoods. holes as testimony. Ten members

were killed and 42 wounded in Sun- . The Phalangist threat seems to day's shelling.

have become a kind of collective ten used is about 1,000 dead and as in a Palestinian refugee camp bogeyman for Sabra and Chatila, many others missing. Some of the have become a kind of collective ten used is about 1,000 dead and as parted.

sacres took place. Zakiya Hamad, 33, a mother of

get you." The child stopped crying. Ironically, the same Phalangist militia involved in the massacres now is calling for an international committee to investigate the killing place. of Christians by Druze militiame

mountain fighting between the two groups in the past two weeks. The number who died during the three-day massacres at Sabra and Chatila is unknown. The International Red Cross buried at least 328

persons, most of them in a mass grave that is hardly visible at the southern entrance to the camp. The Lebanese government esti-mated the death toll at 460. But the Israeli Kahan commission that in-

vestigated the Israelis' role in the

outskirts of Beirut where the mas- in the Israeli Ansar prison camp in the two camps, the quality of life soothern Lebanon. Never well-publicized in the in-

daughter one night, "Be quiet or cre of Palestinian refugees was the The quality of life was never very the Phalangists will hear and come fact that up to half those killed or good. missing may have been Lebanese civilians, many of them Shiites, bris and garbage, and children play who lived on the edge of Chatila in the mud and filth. The stench of camp, where the worst killing took uncollected and rotting garbage

The population of the two camps government has not allowed de- scarcer than in the rest of Beirut. stroyed homes that were outside the legal limits of the camps to be one of the camp hospitals, said sanrebuilt and partly because Palestinians who were not part of the 1948 flood of refugees into Lebanon that the number of cases of typhoid have had to leave the country.

School enrollment is down by 10 summer rose to 20 to 30 a week. percent, according to the United "This summer there were more Nations Relief and Works Agency." cases than in any other year." he ftalian sources from the peacekeep- said. Phalangist attack on the camps put ing force involved in protecting the the deaths at between 700 and 800. camp say 30 percent to 40 percent In the camp, the figure most of of the former population has de-

For the remaining Palestinians (Continued on Page 2, Col. 4) the adjacent camps on the southern missing reportedly are being held and Lebanese living in and around

appears to have deteriorated considerably since the departure of eight, said she told her crying ternational outcry over the massa- Palestinian guerrillas a year ago.

> The streets are littered with dearound the bustling central market The population of the two camps of Sabra is almost unbearable.
>
> ow estimated at 15,000 to There is still no water in much of 20,000 - has dwindled considerathe two camps. Health cooditions bly, partly because the Lebanese are worse and electricity is even

Dr. Amir Hamawi, who works in itary conditions were "absolutely worse" than a year ago. He noted fever, or suspected typhoid, this

company, Oger-Liban, owned hy

(Continued on Page 2, Col. 5)

visible Friday at the camps was being done by a private Lebanese

of the 269 people on board.

In New York, Secretary-General and was "a retur Javier Pérez de Cuéllar issued a propaganda war," statement saying he hoped that "an ... A. State Department official carly and satisfactory solution can speculated that the "beating up" be worked out in the interests of the Mr. Gromyko had taken about the whole." UN officials are understood to have advised the State De- aligned diplomats earlier this partment that it had no right to month at the Conference on Securi-

Gromyko Halts U.S. Restricts Jet

By Michael Dobbs

MOSCOW - The Soviet foreign minister, Andrei A. Gromyko, has canceled plans to attend this week's session of the United Nations General Assembly because of U.S. restrictions on his flight to New

Mr. Gromyko's decision not to travel to the UN for the session that is to begin Tuesday, was announced Saturday by the Soviet news agency Tass. It is the latest twist in the East-West crisis following the downing of a South Korean-airliner by Soviet jet fighters Sept.

Unless a solution is found, it will be the first time in more than 20 years that the Soviet minister has been absent from a General Assembly session.

The Tass announcement said that Mr. Gromyko's planned trip had become "impossible" because of the failure of the U.S. anthorities to ensure his safety and allow the arrival and servicing of a special Soviet plane. It said that the United States had violated its obligations as the host country for the UN.

On Friday, the U.S. State Department announced it supported the decision of the governors of New York and New Jersey to refuse to allow Mr. Gromyko's civilian jet to land at civilian airports. The governors ordered the ban because they said the landing could trigger public demonstrations and place "enormous strain on the police and security forces of the two

Western diplomats in Moscow believe that the Soviet Union is also concerned about the possibility of anti-Soviet demonstrations in New military plane.

York to protest the destruction of A White House official said that

prevent Mr. Gromyko's plane from

The wording of the Soviet statement implied that Mr. Gromyko would be prepared to change his mind and fly to New York if "normai" conditions could be created for his reception. The State Department said Friday that a special Soviet flight would be allowed to land at a military airport about two hours' drive from Manhattan, but this evidently was not regarded as an acceptable compromise by Mos-

There was no suggestion in the Tass statement that the Kremlin



Andrei A. Gromyko

would boycott the session entirely. Mr. Gromyko, 74, had been due (Continued on Page 2, Col. 2)

White House Dismisses Gromyko's Move as Ploy

By Don Oberdorfer and Juan Williams Washington Post Service

WASHINGTON - The Reagan administration has displayed no sign of regret at the cancellation by the Soviet foreign minister, Andrei A. Gromyko, of his annual visit to the United Nations General As-

Instead, U.S. officials were treating the decision Saturday as a Soviet maneuver to sidestep the brunt of international disapproval for shooting down a Korean passenger

The General Assembly session opens Tuesday, but the State De-partment had announced Friday that Mr. Gromyko had been barred from arriving in a Soviet civilian airliner at any U.S. commercial airport. Mr. Gromyko still could have anded at a military airport in a

the Korean airliner and the deaths Mr. Gromyko's decision was "a ploy to recapture world opinion" and was "a return volley in the

ig of the Korean Air Lines 747 jet from Western and nonty and Cooperation in Europe in Madrid was more important to his decision than the restrictions placed on Soviet airliners.

President Ronald Reagan said in

his weekly radio broadcast Saturday that the Korean jet disaster could be "a major turning point" in world history.

"We can start preparing our selves for what John F. Kennedy called a long twilight struggle," Mr.

A senior White House official said Mr. Reagan's aides had favoted a meeting in New York between Secretary of State George P. Shultz and Mr. Gromyko, and a presidential meeting with Mr. Gromyko was being discussed to "give him hell man-to-man and tell him what to take back to Moscow."

A State Department spokesman Sondra McCarty, rejected Soviet assertions that Mr. Gromyko's safety had not been guaranteed and that the United States had "flagrantly violated" its host-country commitments to the United Na-

A UN spokesman, François Giu-liani, said the 1947 host-country agreement "explicitly states that the federal, state or local authorities of the United States shall not enforce any impediments to travel

State Department officials said that the rest of the Soviet delegation was planning to attend the UN

The State Department expressed willingness to permit a special Soviet flight to bring in the diplomats under the same restrictions placed on Mr. Gromyko. But U.S. officials expected the Soviet diplomats would fly from Moscow via Acroflot, the Soviet airline, to a third country, possibly Mexico, and from there would fly commercially

State Department sources said that a Soviet application for two special Aeroflot flights for Mr. Gromyko and his party had been received weeks ago and had been passed with State Department approval to the Port Authority of New York, which operates civilian

airports in the New York area. Sources said that the White planes were to land with the Gromyko party after a press inquiry, and that officials there considered such a landing a likely embarrass-ment in view of the U.S. stand against Aeroflot flights throughout

The White House spokesma Larry M. Speakes, said Friday that there was "no way Aeroflot will land in this country." By this time, Governor Mario M. Cuomo of New York and Governor Thomas Kean of New Jersey had decided to bar Mr. Gromyko's plane from New York-area civilian airports.

Following the announcement that Mr. Gromyko would not come, Mr. Cromo said that "the people are delighted" with the re-sult. Mr. Kean said, "We accomplished what we wanted to accomplish... Obviously, Mr. Gromyko

Mitterrand: When Polls Worsen, What's Next?

By John Vinocur New York Times Service

PARIS — Back in the soft wash of reflected Gaullist glory, Presideut Georges Pompidou said something about wanting to turn France into a Sweden with sunshine. These days, President François Mitterrand is fulfilling the least appealing part of the promise: New measures announced last week appear to make Frenchmen the highest-taxed people in the world after the Swedes and Norwegians. By instinct as much a banker as a

reformist, Pompidou paid little se-tious attention to his own remark

NEWS ANALYSIS

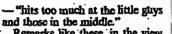
and remained a popular leader until his death in 1974. Legislating more social justice than some of his critics think France could afford in times much harder than those Pompidou presided over, hiring thousands of new government employees and throwing money into failing nationalized industry, Mr. Mitterrand took the Gaullist's Scandinavian vision literally.

He has wound up the most unpopular French president in 25 years. The latest polls find that only 33 percent of the electorate is satisfied with the job Mr. Mitter-rand is doing, a kind of political free fall from the state of grace he enjoyed after his election in May 1981.

The serious questions now about French politics are: Where is bottom for the Mr. Mitterrand and the left, and, if their fall continues, what happens? Since there are no legislative elections until 1986, and the president is unlikely to call for early ones that the parties of the left would probably lose, a natural pressure tends to push dissatisfaction into the streets in strikes, demonstrations and general nastiness.

Looking at the government's new budget, which not only in-creases taxes for the middle class, but tries to halve the rate of salary increases next year, Andre Bergeron, a Socialist labor leader, said last week that he feared the possibility of "civil disobedience" as a result

Henri Krasucki, who heads the communist-led labor confederation, made the same kind of disap-proving noises, saying that Mr. Mitterrand's efforts to reverse the economic course by cutting spending - besign Thatcherism to the Communists and far-left Socialists.



Remarks like these, in the view of some aides to the president, hardly help; they tend to conse-crate the idea of more trouble in

Over the past week, a series of events illustrated what might go wrong. Besides the bad news from the new budget, a rerun election in the city of Dreux, pumped up into a national test because of charges of racism and fascism, resulted in the Socialists' losing a stronghold they had won four straight times. In Corsica, a regional govern-

ment official was assassinated in circumstances that newspaper stories described as having the scent of

And in the Paris suburbs, three Communist mayors and a deputy mayor were indicted on corruption

The Corsican problem translates into domestic politics as reinforcment for the opposition's charges that Mr. Mitterrand's government lacks resolve and ignores people's concern for their personal security.

The Communists' difficulties make the president's relations with his coalition partner no simpler at a time when he would prefer to be on good terms: Mr. Mitterrand knows

INSIDE

M A Salvadoran leftist has been

barred from visiting the United

U.S. vulnerability to any cut-

off of oil from the Gulf area is

increasing, a study says. Page 3.

Africa's crisis may deepen be-

cause of shortsighted policies,

the World Bank says. Page 5.

Namibia's economy is ap-

proaching min, according to a

government report. Page 5.

■ Commodities markets, with

high growth and new technol-

ogy, move toward global tra-

European investors are await-

ing evidence that the U.S. Fed-

eral Reserve is easing monetary

policy before jumping into the

■ Sheet steel prices are being pushed higher in the United

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Page 11.

SPECIAL REPORT

BUSINESS/FINANCE

bond market.

paigning to send Arab immigrants



François Mitterrand

that the party's real utility to him would be in restraining the temptation to strike and demonstrate wheo this autumn's salary talks bring raises of only 4 to 5 percent, and clear losses in purchasing pow-

But it was the election in Dreux that contained the most disturbing elements, not just for Mr. Mitterrand but for the country as a whole.
In the first round of the voting, candidates of the National Front, an extreme rightist party cam-

(Continued on Page 2, Col. 7)

Afghanistan Jets Bomb Village, Pakistan Says

Compiled by Our Staff From Dispatches ISLAMARAD, Pakistan -- Sevn Soviet-made Afghan Air Force 1979.

MiG-21 jets bombed a Pakistani least one person and wounding another, the government said. A spokesman described the

bombing as "very serious" and said, "Pakistan will be informing the secretary-general of the United Nations about this grave incident." The spokesman said the bombs hit a village, which he did oot identify, three miles northeast of Parachinar, which is 280 miles (452 kilo-

meters) west of Islamabad. Parachinar is in the Kurram Valley, an area of Pakistan that juts about 50 miles into Afghanistan. The Soviet-backed government in Kabul is fighting widespread insur-

gency in the border region. Afghanistan says the rebels have bases in Pakistan near the border, where an estimated three million Afghan refugees have fled to escape the civil war.

Pakistan radio said the seven jets crossed into Pakistan in the morning. Pour aircraft dropped bombs

while three provided cover. One stan. Western military analysts esti-

ghanistan since the Soviet Union intervened there in December

The bombing was the most scriborder village Sunday, killing at ous Afghan violation of Pakistan's border since Afghan helicopter gunships attacked two buses, two villages and a frontier post inside Pakistan in December 1981.

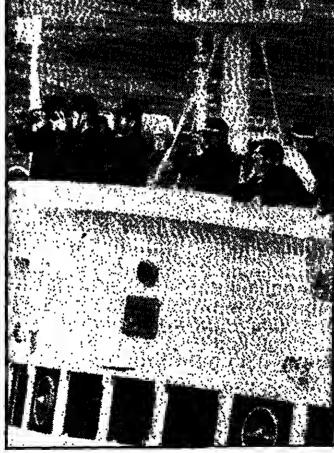
> Many refugees are housed in camps along the border, but it was oot immediately clear whether these were the target in Sunday's attack.

There are heavy concentrations of refugees in the area around Para-

Afghan sources noted that heavy fighting was going on 25 miles west of Parachinar in Jaji, one of three strategic Afghan towns that Moslem guernillas are battling to take from the Kabul government.

They said Kabul recently sent reinforcements to Jaji since it appeared close to falling to the rebels, who want to control the border area to ensure easy shipment of men and arms from bases in Pakistan into the interior of Afghani-

Pakistan told the UN Security Council in August that Afghan forces had violated its borders 33 mate that 105,000 Soviet combat times between January and June troops have been deployed in Af- this year.



Maritime Safety Agency trainees searching for wreckage from the Korean jet off the Japanese island of Hokkaido.

Concern Grows That Argentina Is Planning a Nuclear Bomb

By Philip M. Boffey

New York Times Service WASHINGTON - Intelligence specialists and ouclear experts are increasingly concerned that Argentina is developing the ability to build nuclear weapons

and may actually be planning to build a nuclear bomb. An intelligence report now circulating among Reagan administration officials contends that Argentine nuclear officials have a "secret plan" to divert a ton of uranium from under the noses of international inspectors and use the material to make nuclear fuel elements.

Such fuel elements could presumably be irradiated, through further clandestine steps, to produce phrtonium for an atomic weapon, or they could presumably be stockpiled and saved to build a bigger arsenal in the Many nuclear experts consider the intelligence esti-

planning such a secret and illegal diversion. But they, too, express concern over what they see as a greater danger: Argentina's progress in building, openly and legally, a range of nuclear installations that are not subject to international inspections and safeguards. These installations could eventually be used to produce bomb materials without violating a single. nternational law or treaty.

mate implausible and doubt that Argentina is really

the world today to completing an unsafeguarded ou-clear fuel cycle," said Sherman Hinson, a State De-But Mr. Hinson considers the heavy water transfer

Argentina has refused to sign the Nuclear Non-

ed and monitored by the International Atomic Energy Agency, it has steadfastly refused to allow all of them to be monitored. Many specialists believe that the U.S. government particularly the administration of President Ronald Reagan, has been lax in allowing ouclear-related materials to be transferred to Argentina without demand-ing that Argentina place all of its nuclear installations

under safeguards. Last year the Reagan administration approved the sale of a computer control system to Argentina as part of a plant to produce heavy water for use in the nuclear fuel cycle. And in early August the administration announced it had approved the sale of 143 tons

"Argentina is probably closer than anybody else in The heavy water is essential to the operation of

partment official with long experience in issues dealing with the spread of nuclear weapons. "And there's last month by George P. Bradley Jr., a deputy assistant nothing secret about it. That's the truly disturbing secretary of state, argues that the Argentines are of no great significance. A confidential letter written unlikely, for practical and legal reasons, to use the heavy water except in reactors that are subject to

Proliferation Treaty, under which nations agree not to By all accounts, Argentina has one of the most build nuclear arms. And while it has reluctantly agreed advanced ouclear energy programs among the nations to allow some of its nuclear installations to be inspectthat have oot yet exploded nuclear weapons. It has also become the major nuclear exporter in the developing world.

The Argentines have regularly drawn upon technical help from the advanced nations, including West Germany, Switzerland, the United States and Canada In return, those nations have generally required that the plants and materials they supply be put under safeguards that include inspections and surveillance by the International Atomic Energy Agency to detect any diversion of materials for building weapons.

The intelligence estimate now circulating, prepared by the Central Intelligence Agency and first distribut-ed within the government in May, contends that there (129.7 metric tons) of heavy water, originally made in is a secret plan to divert processed manium from a the United States, from West Germany to Argentina. West German-built plant that converts vellowcake.

partly treated granium ore, to granium dioxide, a step in the fabrication of nuclear fuel.

It says the plant has an annual capacity of 150 tons, and that one ton could be diverted and made to look like a bookkeeping error, thus presumably fooling

But various experts in the Nuclear Regulatory Commission, the State Department and Congress express doubt that such a maneuver is plansible. They contend that similar intelligence estimates in the past proved mistaken or exaggerated, and they doubt that a top of uranium - enough to produce plutonium for a bomb or two - would be worth the risk of being caught diverting it.

In addition, the Argentines would probably have to escape detection a second time as well. That is because the uranium fuel would have to be irradiated in a reactor to produce plutonium for bombs, and all of Argentina's reactors are currently subject to safeguards. The greater danger, many experts say, is that Argentina is well on its way toward a totally independent

nuclear fuel cycle that would allow it to produce

bomb-grade materials in plants not subject to interna-

tional safeguards. Argentina already mines uranium ore from its own

(Continued on Page 2, Col. 2)

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Reagan Says Attack on Plane Forcing Reappraisal of Soviet

By Bernard Gwertzman New York Times Service

WASHINGTON — President Ronald Reagan said Saturday that the downing of a South Korean airliner had produced "a fundamental and long overdue reappraisal" of the Soviet Union in countries around the world and had isolated Moscow in world affairs.

Underscoring the White House's efforts to turn the shooting down of a Korean Air Lines. 747, in which 269 people died, into a major political coup for the United States, Mr. Reagan said the Russians hoped

get back to business as usual.

mistaken," he said in his weekly radio address. "This case is far from closed."

"Good and decent people everywhere are coming together, and the world's outrage has not diminished," Mr. Reagan said.

He made no mention of Foreign Minister Andrei A. Gromyko's decision Saturday not to attend the United Nations General Assembly session beginning Tuesday because

made by local commanders.

South Korean plane.

trolled from the ground."

U.S. Military Chief Calls Soviet Air Defenses Rigid

By Richard Halloran New York Times Service

WASHINGTON - The Air Force's chief of staff says that evidence gathered from the Soviet downing of a South Korean passenger plane on Sept. 1 shows that Soviet air defenses are inflexible. "It confirms what we thought,"

said the officer, General Charles A. Gabriel, in an interview Wednes-

The general, who said he had been given "a pretty good run-down" of what happened in the two and a half hours the airliner was tracked over the Kamchatka Peninsula, the Sea of Okhotsk and Sakhalin Island, also questioned the competence of the Soviet pilots.

Moreover, a senior official of the Reagan administration, who asked not to be identified, said Friday that it was "quite possible" that the Soviet pilot did not know he was shooting at a civilian passenger plane. This, the official said, made the Russians guilty of "criminal negligence."

General Gabriel said the performance of Soviet air defenses "gives ns a little more confidence" in the ability of the U.S. Air Force to overcome the defenses if necessary.

In the view of some specialists, skepticism over the effectiveness of Soviet air defenses and tactical airpower may affect congressional consideration of President Ronald Reagan's military budget. Mr. Reagan said the airliner episode showed the United States needed more military power.

But critics in Congress have begun to put a different interpretation on the incident and to question the need for increased military budgets and especially the need for building both the B-1 bomber and the Stealth bomber, a jet that is designed to evade radar detection.

General Gabriel said Soviet pi-lots were held on "a short leash," with commanders not trusting them to have radio frequencies which they could have contacted the airliner.

The Soviet authorities have insisted that the interceptor that shot down the airliner was equipped with a radio and an international emergency channel with which it tried, but failed, to contact the air-

The general said one pilot had fired his guns well behind the airliner and out of range before firing the missiles that shot it down.

He also said, "I don't think he had tracers." Soviet spokesmen have said the fighter pilot fired tracers from a cannon to warn the South Korean pilot he was off

Earlier in the day, General Gabrick said in a speech before the Air Force Association, "This barbarism and the Soviet lies to cover up their crime have clearly proven to the world what the Soviet leadership stands for."

Speaking at the same forum, Mr. Reagan's national security adviser, William P. Clark, scoffed at the paranoia often attributed to the Russians. "We should not let the insanity plea exonerate them," said Mr. Clark, a former judge.
Military analysts inside and out-

side the government said evidence revealed Soviet air defenses to be less formidable than previously be-

In the Soviet Union, the Air Defense Forces are a separate arm of the military, with 600,000 troops. The forces comprise three branches electronic detection, with 6.000 radars; aviation, with 3,000 interceptors, and missiles, with 12,000 nurface-to-air missiles.

Some specialists said the need for the regional command in Far Eastern Siberia to communicate nuclear plants, to suggest it is not. But they worry that Argentina will two and a half hours that the airliner was tracked before being shot ability to make bombs.

that "their crime and coverup will of refusal by the Port Authority of soon be forgotten and we'll soon New York and the federal govern-get back to business as usual. New York and the federal govern-ment to allow his plane to land at a civilian airport in the New York "Well, I believe they're badly

> Mr. Reagan affirmed again that he would not impose a grain can-bargo that would "punish Ameni-can farmers, not Soviet aggres-

He suggested Saturday that reappraisal should go beyond the airliner incident and have a longerlasting impact.

"The Soviets' aggression has provoked a fundamental and long overdue reappraisal in countries all over the globe," he said. "The Soviet Union stands virtually alone

ainst the world." He took note of a UN Security Council resolution deploring the shooting down that was vetoed by the Russians; action in the International Civil Aviation Organization to begin an inquiry, and the moves down. Soviet spokesmen have said by various countries to suspend the decision to shoot it down was fights to Moscow.

Mr. Reagan added that "non-Under a recent law, the Air Dealigned nations are looking to the United States for leadership." He fense Forces are understood to have received new regulations on said he had instructed the chief guarding frontiers. Specially the tightened controls undoubtedly rding frontiers. Specialists said U.S. delegate to the United Nations, Jeane J. Kirkpatrick, to "sit erned Soviet actions against the down with them to seek out new areas of cooperation.

The specialists said radar was He said that the most effective U.S. action would be for the Con- near the northern Lebanese port of critical to Soviet air defense since all operations were controlled from gress to vote his full defense program, and he called for "grassroots" support for that. "A Soviet pilot," said one spe-cialist, "is little more than a guided

"We may not he able to change the Soviet ways," he said, "but we can change our attitude toward Another said: "The only thing a them. We can stop pretending they Soviet pilot does is to take off and share the same dreams and aspiraland his plane. The rest is contions we do."

As part of the administration's A U.S. Air Force officer said effort to capitalize on the wide-Soviet radar equipment, whether spread criticism of the Soviet on the ground or in planes, lagged behind that of the United States Union, the State Department is preparing a "white paper" to give as much detail as available on the and was not able to distinguish between the U.S. Air Force's RCshooting down of the plane, a department official said Saturday. He 135 reconnaissance plane and the Korean Air Lines 747 in the same did not know when it would be

area, despite their differences in size and shape. In another development emphasizing the tense state of Soviet-U.S. Most Soviet radar operators are relations, a Soviet Embassy official officers who have been given four years of training and hold the said that all 20 Soviet exchange students who had recently arrived equivalent of engineering degrees. Even so, an inexperienced operator in the United States to start the 1983-84 academic year had been could well have been confused by told by Moscow to return to the the appearance of two blips on his Soviet Union for their own safety.

Jet Restricted, Gromyko Cancels His Trip to UN

(Continued from Page 1)

on Sept. 26—a day after President on the United States. An article in Ronald Reagan. The occasion had carlier been seen as an opportunity that the United States had been for Mr. Gromyko to renew a dia- using Korean Air Lines planes for logue with the U.S. secretary of state, George P. Shultz, following 10 years. their acrimonious meeting in Madrid earlier this month at the clos-ing session of the Conference on "lopsided" a resolution adopted by

Worry Grows Over A-Bomb

(Continued from Page 1)

reserves and can convert the material to uranium dioxide and then fabricate it into fuel elements in plants that are said to have unsafeguarded production lines.

cessing plant, also free of safe-guards, that will be able to extract the plutonium from irradiated fuel rods and make it available for

The key plant that Argentina will need to achieve a complete nuclear fuel cycle that is entirely free of safeguards is a reactor to irradiate the fuel. Argentina has six research reactors and three power reactors built or under construction; all are under safeguards. But it is also planning to build a large research reactor that will not be under safeguards that could produce enough material to make a small number of

evidence that Argentina is bent on acquiring a bomb and some evidence, such as budget cuts in key nuclear plants, to suggest it is not acquire, within a few years, the Russians had a right to shoot it

its propaganda campaign in the to address the General Assembly sponsibility for the ardiner incident espiouage purposes for more than

A Tass commentary Saturday Security and Cooperation in Eu- the International Civil Aviation Organization in Montreal calling The Soviet Union has continued for an independent inquiry into the destruction of the Bocing 747. It said that the group's governing council had "sidestepped the main point — the fact of the criminal violation by the spy plane of the

Soviet Union's sovereignty."
The Tass reaction implied that the Russians would not cooperate an inquiry set up by the Kremlin. ■ Critics From Within

It is also building a pilot punt, free of safeguards, to produce the heavy water needed to operate its reactors. And it is building a reproduce the six days to acknowledge it shot down the Korean jetliner, The Associated Press reported from Edin-

The Pravda editor-in-chief, Viktor G. Afanasyev, who arrived in Edinburgh with a visiting Soviet delegation, said: "I think in this respect our military people are guilty," when asked in a British Broadcasting Corp. interview why the Kremlin took so long to admit

"Probably they let some inaccu-racies slip by," he said through an interpreter. "Perhaps they weren't certain what had happened. I wouldn't say I was very pleased

aircraft was on a Washington-ordered spying mission and that the

PARIS THE INFORMATION PROCESSING CAPITAL

THE WORLD OF COMPUTING WILL MEET IN PARIS FOR TWO INTERNATIONAL EVENTS OF PRIME IMPORTANCE. I

INTERNATIONAL TRADE SHOW FOR DATA PROCESSING, TELEMATICS, COMMUNICATION, OFFICE ORGANIZATION AND OFFICE AUTOMATION.

IFIP'83 SEPTEMBER 19-23:

9 WORLD COMPUTER CONGRESS

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protest to mark the first anniversary of the mass killing of Palestinians at the Sabra and Chatila refugee camps in Beirut. The refugees were killed by Lebanese Christian Phalangists in an area that was under Israeli military control. The police detained 20 protesters Sunday before quickly dispersing the crowd of about 100 Israelis and Arabs.

Lebanese Jets Strike Chuf Positions

(Continued from Page 1) Tripoli, Yasser Arafat, the chair-

man of the Palestine Liberation Or. Broadcasting Co.'s "This Week lives. ganization, told Western reporters with David Brinkley," Mr. Gethat his guerrillas were present in mayel was asked whether he could the central Chur mountains but envision a time where the U.S. Mathat those fighting alongside Druze militiamen were not doing so with the Lebanese Army. He replied: official sanction.

Mr. Arafat said, "No doubt lid Jumblat's stand that the Pales ment." Progressive Socialist Party, a leftist on Columbia Broadcasting Sys-Druze political organization.

■ Willingness to Meet reported from Washington:

President Gemsyel and the Druze leader, Mr. Jumblat, said in day that after a cease-fire is accomplished, they would be willing to meet to negotiate a compromise on Lebanon's political future.

ety, Mr. Gemayel indicated he tlement to the war. Jumblat "face to face, within five camps and run patrols through the minutes we would be able to reach main streets during the night.

not able to immediately undertake have given the people a sense of such face-to-face talks because of security."
the Syrians, who he said are "be-Mr. Mohammed, the grocery hind" Mr. Jumblat.

"It is very clear that the Syrians dents wanted more Italian and are behind everything going on in French posts inside the camp. Lebanon," he said. "This specific The young men who live in could be a side war or a 'sideshow' when the tension rises in the city. nothing I or God can do. They will to prevent the withdrawal of the They fear the Lebanese Army or kill us."

foreign forces from Lebanon, the Gernayel, the Lebanese Army must Syrians and the Israelis." Gernayel, the Lebanese Army must first be withdrawn from the Chuf

Interviewed on the American rines might he fighting alongside

I don't think that will be necessary. We are pushing very strongly some Palestinians, some volun the political initiative and political teers, will participate, you can't solution. We hope that very soon within hours or days - we'll be prevent that But I am speaking within hours or days — we'll be officially. The official stand is Wa-

Mr. Arafat said PLO men in the although he was willing to accept mountains were there to continue a the proposal for a cease-fire made war of attrition against Israeli by U.S. negotiator Robert C. "The army," he said, "is forces now dug in behind the Awali McFarlane and to meet with Mr. symbol of national unity."

first be withdrawn from the Chuf area where the Druze community But appearing moments later on

the same CBS broadcast, the Lebanese ambassador to Washington. Abdallah Bouhabib, was asked whether the Gemayel government would withdraw the Lebanese Army from the mountains in order to achieve a cease-fire and a new

"No," he said. "The Lebanese Army is our institution that any national consensus must be built tinians are not participating" in the But the Eruze leader, inter-fighting, Mr. Jumblat is head of the viewed by satellite from Damascus Druze than Mr. Jumblat's Druze on." He said it contained more militia, more Shiite Moslems than tem's "Face the Nation," said that the Shiite militia and more Christians than the Christian Lebanese

Forces. "The army," he said, "is really a

The International Herald Tribune A Year After Massacre, Druze leader, Mr. Jumblat, said in Survivors Bear Scars separate televised interviews Sun-

(Continued from Page 1)

Noting the "delicate" ethnic and involved in the current negotiations religious balance in Lebanese soci- for a cease-fire and a political set-

would support a solution favoring a The one significant improvelarger share of power by disaffect- ment has been in security, thanks ed communities such as the Shiite mainly to the French and Italian Moslems and the Druze. He said he peacekeeping troops who have was sure that if he met with Mr. fixed positions throughout the two

to arrest them as they were doing almost daily last fall.

all that imaginary.

am hit," said a camp resident outside Mr. Mohammed's store. But if war going on in the Chuf ... maybe camps still sleep elsewhere at night the Phalangists come again there is

Rafik Hariri, a millionaire who is

Mr. Gemayel added that he was sary," said Dr. Hamawi. "They

owner, agreed but said the resi-The young men who live in the

Residents were relieved to see that neither the French nor the Ital-

ians fled when the two camps were shelled Sept. 6 and three Italian and four French soldiers were wounded. Officers of the two forces say privately that some of the shells were 155mm ones coming from Phalangist guns in East Beirut and apparently aimed at sowing panic

If so, the fears of camp residents

"I am not afraid of the shells because it is up to God whether I

Chinese Foreign Minister Welcomes with any independent investigation. Soviet spokesmen countered by asking the United States, South Agreements, Closer Links With U.S.

By Michael Weisskopf Washington Post Service

BELIING - As China and the United States prepare for an ex-change of high-level visits. Forcign Minister Wn Xueqian has praised the Reagan administration for liberalizing technology transfers to China and looked forward to com- at the UN General Assembly sespletion of a nuclear cooperation

Mr. Wu, speaking Saturday at a rare news conference, gave a generally upbeat assessment of a relationship battered by political and economic issues in the past two

Diplomats said he sought to set a positive tone for his coming trip to New York and Washington and a Sept. 25 visit to Beijing by the U.S. defense secretary, Caspar W. Wein-

ons supplies. On Chinese-Soviet relations, Mr. Wu said he would confer with Foreign Minister Andrei A. Gromyko He spoke before the Soviet Union canceled Mr. Gromyko's trip on Saturday. The meeting would have been the first working session between foreign ministers of the two-

Mr. Wu said that talks just completed with a Soviet deputy foreign minister in Beijing were conducted in a "calm, reasoning and candid

powers since 1969.

He repeated China's "sincere hope" to improve relations, but Mr. Wu also said he expected to emphasized that prospects for nordiscuss new cultural exchanges malizing relations remain blocked during his talks in Washington in by the "real threat" to China's security posed by Moscow's military He said he hoped for better rela- stance in Asia.

tions between Washington and Beijing, but stressed that U.S. arms sales to Teiwan, the central dispute stan and from the Chinese-Soviet

in Chinese-American relations, are border and cut off aid to Vietnamstill an "obstacle." He called on ese forces in Cambodia. For the Washington to fulfill its August first time, the official People's Dai-1981 pledge to phase out the weap- ly reported Saturday a new demand, the removal of the mediumrange, SS-20 missiles the Kremlin has been deploying in Asia. In his news conference, Mr. Wu

seemed intent on staking out Chision later this month in New York. na's independence as it prepares for a busy diplomatic season, which will also include a third round of normalization talks with the Soviet Union next month in Beijing. His conciliatory view of Chinese-

American relations is consistent with the general mellowing of Chinese policy since the Reagan administration decided in June to permit sales of more sophisticated technology to China. Although specific purchasing guidelines are still being drafted, the decision shifted China into the

category of "friendly, nonallied" nations with the right to acquire higher levels of electronics, compaters and know-how, all with military application.

Previous bureaucratic delays on Chinese requests for high technology were near the top of Beijing's long list of grievances against the United States.

Besides the technology transfer, another example of improved relations is the nuclear cooperation agreement nearing comple on that would open the way for U.S. companies to bid on lucrative contracts to help develop China's atomic energy industry.

A U.S. delegation headed by a special ambassador for auclear af-

fairs, Richard Kennedy, was sched-uled to arrive in Beijing on Monday to discuss final details, according to

Mr. Wu said he would welcome an early signing of an agreement, which, he added, would include

The major stumbling block to an about the stink of fascism, it was agreement has been China's unwillinguess to ensure that nuclear ma-

WORLD BRIEFS

Jets for Iraq Reported Still in France

LANDIVISIAU, France (UPI) — An anticipated weekend delivery of five Super Etendard warplanes to Iraq appeared Sunday to have been postponed, with the jets still stationed at an air force base here, local

France, a prime customer for Iraqi oil and Iraq's second largest military supplier behind the Soviet Union, agreed to lend the five attack planes, adapted to carry Exocet air-to-surface missiles, from its own fleet

Iraq, at war with Iran for the past three years, already has more than 20

Walesa Disavows Quotes on Solidarity WARSAW (Combined Dispatches) — Lech Walesa retracted Sunday

his previous endorsement of an underground bulletin that quoted him as saying that supporters of the outlawed Solidarity labor movement should drop the "Solidarity" banner and form regional union cells.

Mr. Walesa said Friday that the interview, carried in the Warsaw underground publication C.D.N. represented his views. "The interview it carried is a hodgepodge of themes discussed in different places and does not represent my position," he said.

In Czestochowa, 10,000 people shouldering banners for Solidarity prayed Sunday for the victims of police repression, and a priest asked for prayers for Poland's rulers.

Belgian Civil Servants Extend Strike BRUSSELS (AP) - Government workers on Sunday rejected as

madequate government proposals to amend cuts in the public payroll. They said they would continue to strike, leaving Belgium without public services for a fifth and sixth day Monday and Tuesday.

Later Sunday, the cabinet held an emergency meeting. Officials said afterward that the government wanted new talks with the unions about the responsed changes in its anotherity programs which have not been

the proposed changes in its austerity program, which have not been detailed. On Friday, 38 prisoners escaped from a jail in Tournai, 70 kilometers (43 miles) southwest of Brussels, officials said. The guards were on strike

Filipino Seeks Asylum in Australia

and had been replaced by police officers.

CANBERRA, Australia (Reuters) — A former senior Filipino military officer, asserting that he has information about the murder of Benigno S. Aquino Jr., the Philippine opposition leader, has applied for political asylum, Australian immigration department sources said.

The sources identified the man on Saturday only by his surname, Flor, and said he was a former naval officer who had once served as a military attaché at the Philippines Embassy in Canberra. Flor, who arrived in Australia on a visitor's visa, first approached the Foreign Affairs Ministry, they said, but his application is now being processed by the Department of Immigration and Ethnic Affairs.

Flor said in his application for asylum that he faced reprisals in the Philippines because of what he knew about Mr. Aquino's killing. The opposition leader was shot to death at Manila International Airport on Ang. 21 while he was being escorted from an airliner.

Pakistan Releases 1,000 Protesters

ISLAMABAD, Pakistan (Reuters) - Pakistan's military government released more than 1,000 protesters from prison to mark Sunday's Moslem festival of sacrifice in the first amnesty since the opposition took to the streets Aug. 14.

At the same time, the government revealed that it had started an investigation into the financial dealings of landlords opposed to the military regime. The official Pakistan Times said Sunday that landowners owed millions of rupees in overdue bank loans and had defied successive land reform drives. "Various government agencies are now busy collecting details regarding the land retained and surrendered by the filthy rich fendal lords," the newspaper said, adding: "The defaulting zamindars [landlords] may be tried by special courts."

The province of Sind, which has seen mimerous violent demonstrations

against martial law in the last five weeks, appeared quieter Sunday, but police sources said a crowd burned a U.S. flag in Khairpur and marchers in Sakrand demanded the release of all political prisoners. Both marches

Marchers in Geneva Protest Missiles GENEVA (Renters) - Seventy West German women arrived in Geneva this weekend to protest deployment of U.S. and Soviet nuclear missiles after a march from West Berlin that began Aug. 6.

About 1,500 supporters formed a human chain between the U.S. and Soviet diplomatic missions on their arrival Saturday night. U.S. and Soviet officials are holding twice-weekly negotiations here on medium-

Police at the U.S. mission had small scuffles with demonstrators, some about the Phalangists coming back of them shouting "Reagan, Andropov, the world does not belong to you," in one way or another may not be and "No to the Warsaw Pact, to NATO and to Pershing and SS-20

Final Pershing-2 Test Called a Success WASHINGTON (Reuters) — The final flight test of the Pershing-2 missile was completed successfully Sunday, a U.S. Army spokesman said. He said the test, at the White Sands missile range in New Mexico, was

designed to evaluate the Pershing's accuracy and maneuverability.

"The launch and powered flight appeared normal," the spokesman said. In 17 previous flights, test missiles malfunctioned or were badly off. target five times. But the army said Friday that it was convinced the ssile would perform accurately and that its design was sound.

Under a 1979 NATO decision 108 Pershing-29 are to be deployed in West Germany beginning in December, and 464 cruise missiles are to be placed in other West European countries. However, an arms courtol agreement at U.S.-Soviet talks in Geneva would forestall deployment.

tionary winged keel increased speed and maneuverability.

Australia Wins America's Cup Race NEWPORT, Rhode Island (UPI) — Australia II gained her first victory in the America's Cup finals Sunday over Liberty, the U.S. defender, by dominating in shifting winds and outfoxing the Americans. The long-awaited victory came after equipment problems thwarted the Australians in the first two races and time ran out in the third. The Australians mastered the light northwesterly winds while their revolu-

The Australians won by a wide 3-minute, 14-second margin, but the

Americans still lead 2-1 in the best of seven series. [Earlier story, Page 19.] For the Record

MONTEVIDEO (Reuters) - More than 500,000 workers staged a 10minute strike Friday to protest the military government's reduction in wage increases, union sources in Urugusy said. They added that the police had arrested at least 20 persons Friday at a demonstration in cental

MADRID (Reuters) - Jacobo Timerman, the Argentine journalist who was held for two years without trial by Argentina's military government, has been denied permission to give a series of lectures in South Africa, a spokesman said Friday at the South African Embassy in Madrid

BERN (Reuters) — Two Swiss Air Force planes intercepted a Bulgarian civilian airliner that had entered Swiss airspace Sunday without notification, a spokesman said. The jet was allowed to continue after identification, he said.

For Mitterrand: What Comes After a Slide in Popularity?

(Continued from Page 1) "back to their huts on the other side

of the Mediterranean," won 17 per-cent of the vote. In the final round, a common slate of Gaullists and middle-of-the-roaders won, carrying by previous agreement four of the National Front candidates into the city council.

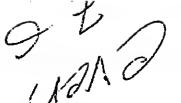
Coming after polls showing that more than 50 percent of the French think that sending the immigrants home would improve the employment situation in France, the election had some very unplea guarantees by Beijing not to trans-fer U.S. nuclear technology to a guns on Dreux in the week before the voting, but despite warnings

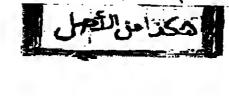
Perhaps what the elections sugterials and equipment would not be gest most of all is that the poor converted to military purposes or economic state of the country has strengthened an ugly but limited

minority that can play the role of a catalyst. Combined with new lay-offs expected this fall in heavy in-dustry that are likely to affect Arab workers, some of them allied to militant Islamic organizations, the presence of a minority of the racist right is one of the volatile elements of the French political autumn. In the middle of all this, Mr. Mitterrand went on national televi-

sion last week. It was rather like night school with a relatively goodhumored economics teacher whose message, through graphs and col-ored bars, was that all the bad trends started before he arrived. and they would disappear if every-One was patient His waning popularity? There

the politician won out over the eprigrammatist and the phrase-maker: "If Pm unpopular," Mr. Mitterrand said, "then I prefer it to failing in my duties."





ants Extend Styl at workers or Sunday non to amend cars in the public personal personal cars in the public personal p as amergency meeting Office, send new talks with the mines tità brokests which pass this from a jail in Tournei, 70 km.

vlum in Australia s) - A former senior Flipmen mbon about the murder of hear more leader, has applied for pt partment sources said a Saturday cair by his summer icer who had once served as and sy in Camberra Flor, who are a now being processed by the la Affairs

anyium that he faced reprisha new about Mr. Aquino's idea; th at Manila International Aime

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The final figure less of the less by Sunday a C.S. Acti Spokers and miles the last EN ROLLING TO THE RESIDENT the appearon corner the sold minutes mad discounted or worth sand Friday that it was not f and that its design was such 108 Pershirs - 3 are to be and water, and tol some mains. 1 COUNTRY HARRY IS AND " Good a would forested appear

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AMERICAN TOPICS

A Twice-Weekly Survey Compiled by Our Staff

Article III either. Restrictions Reagan's Decision on their role could add 3,000 Most of Ronald Reagan's cases a year to the already weaclose advisers say that he is running for re-election. But the fact that there is room at all for

serious rival in the Republican

Party is a reminder that Mr.

Reagan genuinely appreciates life outside Washington.

The reasons other people might-find for Mr. Reagan to step down — such as the likeli-

hood that he would have to

raise taxes, not lower them, and

the gathering clouds of interna-

tional crises - do not seem to

have intruded into the presiden-tial consciousness. "He thinks

he can handle the tough problems better than other people,"

Certainly, Mr. Reagan's

dreams will require a second term for "ratification." He

wanted to show that a military

buildup would force the Soviet

Union to accept nuclear arms.

reduction and to revitalize the

economy. Both goals will not likely be achieved in his current

No one in the Reagan politi-cal circle, however, believes that

re-election will be a breeze.

Omens, including a recent poll, found signs of a massive Dem-

two Democratic frontrumers

and that a strong Democratic

'undertow' in congressional

elections that could pull Mr.

Mr. Reagan has an incum-

bent's assets - and weaknesses.

For example, public reaction ran 2-to-1 in favor of his speech

condemning the Soviet down-

ing of the Korean airliner, but

polls also showed 60 percent of

Americans favoring stronger

However, most professional

analysts, while acknowledging

Mr. Reagan's problems, say polls are meaningless at this early stage, and Reagan insiders

say that their man always does

better than his numbers" in

the passage from polls to elec-

What might deter him from

running? If he had to choose

between the power of the White

House and the pleasures of his

ranch in California, he might

hesitate. The solution, aides

say, is for him to spend even

more time on his beloved ranch

next term.

Real Dallas

annual retail market.

about \$220,000.

malls with merchants including

Although the Southwest has

long prided itself on the quality of its local merchants, the influx is accelerating because of the

continuing population increase in Dallas, its high per-capita income, its economic diversity

and its relative immunity to

The emphasis of the current

Supreme Court's rulings on sep-

economic slaggistraess.

Court Trends.

Bloomingdale's and Macy's.

anti-Soviet sanctions.

Reagan under.

in Europe and the Middle East to talk to U.S. and foreign officials about the VOA expansion.

Besides seeking additional transmission facilities, Mr.

ences, especially younger peo-ple. VOA sources say that the agency is concerned that the United States and its views are not getting an adequate hearing among younger Europeans, the teen-agers and university-age students who will follow the present successor generation of leaders in postwar Europe.

However, a government okesman denied a Washington report that the VOA plans "a network with a top-of-thepops format keyed to the hip

ocratic party sweep in 1984" that could threaten Mr. Reagan's re-election. The Harris Survey found that Mr. Reagan was running neck and neck with the December of the Property Shocking the Voters Last November, the voters in Berkeley, California, approved a novel ordinance banning electroshock therapy — a method of treating cases of severe depression by giving patients shocks through electrodes attached to the forehead. But now a county judge has struck down ance, to the applause of psychiatrists.

This is a complete victory for us," Knrt W. Melchior of San Francisco, lawyer for the Northern Psychiatric Society and several other groups, said

Leaders of the Berkeleybased Coalition to Stop Electroshock, the group that gathered more than 2,500 signatures to put the shock-ban issue on the ballot, expressed dismay. "It's really outrageous for the judge to overrule the city of Berkeley," said a spokesman for the group.

Notes on People

invaded the Dalias suburbs for sion by consenting to future re-



John P. McGoff

Global Communications Corp., without accepting or denying

ments for Hathaway shirts will be more realistic. The ads, long famous for featuring a man in an eye patch, will now be made with a celebrity instead of a professional model. First picks for the series: Ted Turner of Cable News Network, John Naisbitt, author of "Megatrends," and J.W. Marriott Jr., chief executive of the Marciott Corp. They are described as "an entrepreneurial man, an intel-

lectual and a corporation man.' The manager of the Mondale campaign for the Democratic presidential nomination is Jim Johnson, who is as well known in campaign circles as he is unknown to the general public. Described as a "political technocrat," Mr. Johnson, 39, has worked 11 years with the former vice president. (Both men are Protestant Minnesota Dem-'ocrats of Norwegian extrac-tion). This is his fifth political campaign, but the first time be has been in charge.

Americana The Middle West drought

Invented by a Dutch immigrant, the meerschaum is coat-

The only concession to modemity is that New England wood is used for pipesterns inthe next to have their powers stead of the cob stems and reeds

Study Finds Higher U.S. Vulnerability to Cutoff of Gulf Oil

By Richard Halloran New York Times Service

WASHINGTON - The United States will become increasingly vulnerable to any cutoff of oil from the Gulf area, and the Reagan administration's policies for meeting that threat are "a calculated risk," according to a study by a non-partisan congressional

In the study, the organization, the Congressional Research Service, asserted that the administration had reduced the federal government's role in energy conservation and developing new energy supplies, thus leaving military force as perhaps the only effective response to the threat of a cutoff.

A spokesman for the White House said that there would be no comment from the administration about the new analysis until the appropriate officials had

The contention of the study, requested by Senator Carl Levin, a Michigan Democrat, that the United States will become more dependent on oil from the Gulf and thus more vulnerable to disruption, runs counter to a widely held assumption that such dependence is declining

U.S. dependence on imported oil will grow because "domestic oil and gas production will probably de-cline during the 1980s," the study says. Current trends, it continues, would make "the United States more rulnerable to a supply disruption."

Those disruptions could come from a Soviet invasion of the oilfields around the Gulf, local wars like the one between Iran and Iraq, a politically motivated cutoff like the one in 1973 or sabotage by terrorists or guerrillas, the study says.

The research service is a non-partisan congressional group that provides analytical reports to members.

The research service also differed with the Reagan administration's repeated contention that other industrial nations are more dependent than the United States on oil from the Gulf. The administration has used this argument in urging those nations to provide more military power to defend their interests in the

region.
"In the short term," the study says, "the United States could suffer economically from a Persian Gulf disruption in the same approximate range as would our allies in Western Europe and Japan."

It says that the most immediate effect of a disruption would be "sharp increases in the price of all oil supplies" that would affect all consumers. Prices that today run less than \$30 a barrel could rise to more than \$100 a barrel, the study asserts.

The research service based its conclusions on analyses of the hypothetical effects that would have followed a complete cutoff of oil from the Gulf in 1980,

when the economies of industrial nations were expanding, and in 1982, when those economies were in

It concluded that the sharp increase in oil prices would have caused the United States to experience a decline in gross national product of 11 to 29 percent, while West Germany's economy would have slowed from 14 to 29 percent and Japan's from 12 to 26

In 1982, with economies slowed by recession, the United States would have seen a drop of 4 to 9 perce in GNP, West Germany's would have dropped 4 to 8 percent and Japan's 3 to 7 percent, according to the

"Under the Reagan administration," the study says, "there is little prospect, without strong congressional insistence, that an energy emergency policy, including demand management policies, will be centralized at the federal level."

Hazards Seen in Delays In U.S. A-Plant Cleanup

By Clyde H. Farnsworth New York Times Service

WASHINGTON - A member of an outside safety advisory board appointed to advise on cleaning up the disabled Three Mile Island ouclear reactor has warned that delays are generating hazards to public health and safety. He cited the possibility of "a major event that can do great harm."

The board member, Bruce T. Lundin, a mechanical engineer, spoke of hazards from equipment deterioration, personnel error, loss of competent staff, an unexpected event such as sabotage or a plane crash and "a ho-hum atmosphere" in which mistakes can be made.

"Somewhere in that forest of slips and mistakes lurks the major event that can do great harm," he said in a letter Aug. 21 to James C. Fletcher, the panel's chairman.

The letter became available shortly after investigators of the Nuclear Regulatory Commission issued a report last Tuesday that accused companies involved in the cleanup of circumventing proper procedures and using cleanup techiques of questionable safety.

The safety board to which Mr. Lundin belongs was established by the General Public Utilities Corp., owner of the Three Mile Island nuclear power station near Middletown, Pennsylvania, after the accident on March 28, 1979. In the accident, described as the

worst at a nuclear power plant in the United States, radioactive gases and momentarily threatened a meltdown of the nuclear core.

For some months, the safety board has expressed its concern tory: commission. Charges and in and mistakes will be made."

By Jonathan Fuerbringer

New York Times Service

cratic leadership in the House of Representatives has decided to co-

The press secretary for Repre-

sentative Dan Rostenkowski,

chairman of the House Ways and

Means Committee, said Friday that the Illinois Democrat got the

go-ahead for the three-year pack-

age in a meeting Thursday with the House speaker, Thomas P. O'Neill

Jr., Democrat of Massachusetts,

and Representative James C.

Wright Jr., Democrat of Texas, the

Thus, both the House and the

Senate are poised to write a tax bill

revenue goal Congress set for itself in the 1984 congressional budget. The bill probably would pull to-

gether several minor tax measures

By Don Irwin

Las Angeles Times Service

entities.

WASHINGTON - Senator

package this fall

majority leader.

WASHINGTON - The Demo-

Congressional Leaders

Poised to Write Tax Bill

countercharges that led to the commission investigators' report

caused some of the delays.

Nunzio J. Palladino, the regulatory commission's chairman, expressed his concern about the pace of the cleanup in a memorandum on Sept. 6 to other commissioners. That memorandum was intended to brief other commissioners on a meeting that Mr. Palladino had Aug. 31 with Mr. Fletcher and other members of the Safety Advisory

In expanding on the specific hazard of equipment deterioration, Mr. Lundin wrote: "I keep thinking about those instrument guide tubes on the bottom of the RV that no one has looked at in four and a half years. Should several of them let go, we'd lose all the water around the core with no remedy in sight." RV stands for reactor ves-

Mr. Lundin, interviewed by telephone from his home in North Olmstead, Ohio, said his principal worry was that water would escape, leaving the reactor core to generate radiation and endangering workers

In commenting on the possibility of personnel error, Mr. Lundin said worker had already incorrectly used an air hose in the anxiliary building, resulting in an inadver-tent release of radioactive material to the environment. It was a "negligible" release, he acknowledged.

The letter went on to say: "Somewhat related to the above is the lethargy and lack of sharpness and water escaped from a reactor, and diligence of all operators and workmen that is bound to set in when little progress is being made or things are at a standstill. Procedures will not be followed with over cleanup delays to the regula- care, a ho-hum atmosphere will set

aides said, that give it a good

change could raise \$4 billion to \$6

earlier contentions that President

chance of enactment.

Letelier Lawyer to Seek **Prosecutions of Chileans** against the three former Chilean

intelligence agents on charges of

falsifying passports and other doc-

said he planned to pursue,

this matter soon."

PENNY LANES — A California highway patrolman

helps clear newly minted pennies from Interstate 80 after a truck carrying \$76,000 worth of the coins from

Denver overturned 60 miles north of Sacramento.

By Stephen Kinzer New York Times Service

SANTIAGO - A lawyer who represents the family of Orlando others who were sent to the United States to kill Mr. Letelier. It is this who was killed in the United States, has stated his intention to begin new efforts to prosecute Chilean officials implicated in the crime.

But other lawyers and diplomats said they doubted substantial progress could be made in the case available data that has not been while the military remains in power considered. I plan to begin work on

The Letelier family lawyer. Jaime Castillo, returned to Chile approve this year. It is this packag-ing of already accepted items and the small size of the package, staff this month after two years in forced exile. He said in an interview last week that he planned to resume work on the case "as soon as I get settled.

Michael Vernon Townley, an in-The centerpiece is expected to be operate with the Senate Republican leadership in the writing of a relatively small \$12-billion tax telligence agent for Chile who was born in the United States, was convicted in a U.S. court of killing Mr. and local governments and non-Letelier, a former Chilean foreign profit organizations sell public facilities to private companies or in-vestors, and then lease them back. minister and ambassador to the United States who had begun an international campaign against General Augusto Pinochet's gov-Present law allows the investors to realize federal tax savings that most congressional tax writers re-gard as a violation of the spirit of the tax code and an unwarranted

confessed to placing a bomb under drain on federal revenues. The Mr. Letelier's car on Sept. 21, 1976. The bomb was set off while Mr. billion in revenues over three years. Letelier was on his way to work in Aides to Mr. O'Neill confirmed Washington, killing him and an the approval Friday but repeated American associate, Ronni Moffitt. Mr. Townley served 62 months Ronald Reagan's support would be in jail in the United States and was

whose revenue yield would fall far needed to pass any proposal on the released this year. Short of the \$73-billion, three-year House floor. He testified that He testified that be had been In response to questions about sent to the United States to carry the maneuvers on Capitol Hill, a out the assassination by the Na-White House spokesman said in a tional Information Directorate, the statement that the administration Chilean intelligence agency, which that House and Senate tax writers, was opposed to any "revenue-raiswith the approval of the Reagan ing tax bill" but would "wait and United States to extradite the foradministration, had expected to see" the final bill. is now dissolved. Efforts by the mer head of the agency, Mañuel Contreras Sepúlveda, and two offi-Cranston Claims Backing

Cranston Claims Backing

Cranston Claims Backing

Connected by the Chilean Supreme Court in October 1979. Under Chilean law, the extradition case course

"It is not considered likely that a country would allow the head of its intelligence service to be extradit-ed," said a Western diplomat who has been following the case.

The Supreme Court decision, however, left open the possibility that military courts could proceed

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U.S. Refuses Admittance To Salvadoran Leftist vited Mr. Zamora to Milwaukee to

By Charles Mohr New York Times Service

WASHINGTON - The State Department has refused to permit one of the top political leaders of El Salvador's leftist coalition to enter the United States, where he was to have met with members of Congress and address two forums on Central America.

The Salvadoran, Roben Zamora. had been given permission to visit the Umted States several times in the past, most recently in June. He also met recently in Central America with Richard B. Stone, President Ronald Reagan's special envoy, to discuss the civil war in El Salvador.

A State Department spokesman said that permission for Mr. Zamora to enter was denied Friday because during the June visit Mr. Zamora had noted that the five armed guerrilla components of the leftist coalition had taken full responsibility for the killing in San Salvador in late May of Lieutenant Commander Albert A. Schaufelberger 3d, the deputy commander of U.S. military advisers in El Salvador. The spokesman also asserted that while in the United States, Mr. Zamora had stated that the guerrillas "can't guarantee that this won't

Interviewed by telephone in Managua, Mr. Zamora disputed this version of events.

He contended that during the June visit be had been asked by a journalist whether it was true that the Farabundo Marti National Liberation Front, the armed league of five guerrilla groups, had taken full responsibility for Mr. Schaufelberger's death.

uments used by Mr. Townley and "I merely said yes, because it was a marter of fact," Mr. Zamora said. aspect of the case that Mr. Castillo 'I also said quite clearly that we regretted that. I never approved of

The case is in suspension, but the death." legally it is still open," Mr. Castillo said. "I believe there is new data Mr. Zamora is a leading spokesthat can be introduced, and other the Revolutionary Democratic Front, the guerrillas' political arm. Representative Jim Moody, a Wisconsin Democrat who had in-

of State George P. Shultz condemning the department's action. ■ Nicaraguan Cancels Visit A senior Nicaraguan leader has canceled plans to visit the United States, saying that Washington was taking too long to decide whether to give him a visa, The Washington Post reported from Managua.

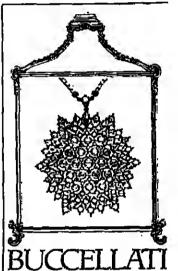
speak to a conference on Central

America, sent a letter to Secretary

Carlos Nuñez, president of the Council of State and a member of the nine-man Sandirlist National Directorate, had planned to lead a delegation to the United States to

study U.S. electoral procedures. The council said Ambassador Anthony C. Quainton had quoted the State Department as recommending that the visit, which was to have begun Monday, be post-

Early this month, Langhorne A. Motley, assistant secretary of state for inter-American affairs, canceled a visit to Nicaragua after experiencing difficulties in obtaining



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Luxembourg City, Luxembourg, or Geneva; John C. Hall, P.O. Box 476, 1211 Geneva 1.

aration of powers in government is having repercussions throughout the federal system. In its most publicized ruling, the court this summer struck

PROME FORCE AT 2 SAME STREET down the so-called legislative veto, which allowed either house of Congress to block ex-ecutive branch actions. The bo Timercus in Agencie nout trial to argument War Powers Resolution may face a similar legal reinterpreta-SAU Form Flat Commend by tion because some provisions of it constitute a legislative veto on the president's orders. The

> missing in legislative vetos. Citing the court's opinions, Interior Secretary James G. Watt continues to lease federal land for coal mining in defiance of opposition from congressio- means poor corn. Poor corn nal committees. Mr. Watt contends that Congress is no longer entitled to interfere without a law signed by the president.

court takes the view that Con-

gress must present each piece of legislation to the president for

his signature — a step that is

The Supreme Court, in pursuing what The Washington Post's legal specialist, Fred Barbash, calls "an extraordinarily strict reading" of the U.S. Constitution, has also brought chaos to the nation's clogged bankruptcy courts. The Supreme mineral used in making meer-Court struck down parts of a schaum pipes. At the factory, bankruptcy reform law because smokers photos are on display: bankruptcy reform law because it did not give judges life tenure Popeye, General Douglas Macas stipulated in Article III of the Arthur and Norman Rockwell.

Federal magistrates may be cut since they do not enjoy the pulled from marshes along the total job security mandated by Missouri River.

risome workload of the nation's 560 federal judges. Vox Pop The Voice of America has re-

doubt about the second-term intentions of a president who likes his job and is without a

quested funds to start a broadcast network aimed at Western rope. Frank Scott, VOA di-

Scott is examining ways to reach West European audi-

They already are seen by many Washington policymakers as disappointingly remote from U.S. values and views.

Friday. "We couldn't be more satisfied."

John P. McGoff, a Conservative Michigan newspaper publisher who tried unsuccessfully to buy the The Washington Star in 1974 with money secretly lent him by South Africa, ended his long-running battle with the Se-curities and Exchange Commis-



strictions on his company,

From now on, the advertise-

means undersized cobs. And poor cobs mean trouble for Missouri Meerschaum Co., the world's largest maker of corncop bibes:

ed with plaster of paris goo to fill holes left by the corn kernels. The product was called Missouri Meerschaum after the

> are Californians. The coalition is "very sound," Mr. Cranston said, because blacks runners, and the black-Hispanic and Hispanic Americans "make up coalition will be a strong part of a disproportionately large percent that demonstration."

appeal to Hispanic Americans.

Among the organizers of the

teban E. Torres, Democrat of Cali-

director of the Mexican-American

Of Black-Latin Coalition age of the poor and disadvan-taged."

He added: "Both suffer most from government and social ne-

Alan Cranston of California has glect and discrimination; both conannounced the formation of a sist of a disproportionately large black-Hispanic coalition that suppercentage of loyal Democrats." ports his campaign for the Demo-cratic presidential nomination. Together, he said, they are "the largest potential group of deciding Senator Cranston, in an address Saturday to about 45 coalition voters in more than 100 congressional districts" and could be a decimembers representing a dozen states, said other candidates had sive voting bloc in a presidential

failed to form such a group because Mr. Cranston said the formation they had treated blacks and Spanish-speaking Americans as separate of the coalition began after the straw poll in Wisconsin in June, in which he unexpectedly defeated President Ronald Reagan, he former Vice President Walter F. said, is "ignoring black Americans" Mondale. even as he takes part in events that

He predicted a good showing in an Oct. 8 straw poll in Iowa, in Cranston coalition, campaign which the two perceived leaders in workers indicated, are Cesar Chavez, the leader of the United Farm nomination, Mr. Mondale and Sen-Workers union; Representative Es ator John Glenn, Democrat of Ohio, will be presented at a party fornia; Vilma Martinez, the former dinner.

"Tm not predicting victory in that straw poll," Mr. Cranston said. "I am predicting I'll demon-Defense and Education League; and Willie Brown, the speaker of the California State Assembly. All strate, with the support of blacks and Hispanics, that I'm competitive with the two so-called front-

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On With Arms Contol

President Reagan's decision not to let the Soviet attack on a South Korean airliner disrupt arms control talks was a courageous rebuff to some of his conservative allies. New evidence of Soviet paranoia only strengthens the case for carbing the arms race and main-taining a stable military balance.

The question now is whether the aim is talk or agreement. For real progress, Mr. Reagan

has to seek difficult compromises.

Doubt about the president's approach arises from his past reluctance and from the presence of some advisers who regard negotiations as a mere tactic for avoiding arms control. They seem to believe that Mr. Reagan can exploit the airliner affair to win congressional votes for the MX missile and the military budget and also to overcome resistance in Europe to the deployment of new American missiles. But they exaggerate the propaganda gains and misread American interests.

Substantial American initiatives in the arms control talks continue to be the prerequisites for congressional and allied support of the administration's weapons policies. The airliner incident has not erased the memory of the president's long hostility to negotiations. He shelved the SALT-2 treaty, even while observing it, and suspended oegotiations to ban antisatellite weapons, chemical arms and all nuclear tests. Foot-dragging on Euromissiles and strategic arms was followed by unrealistic proposals for disproportionate Soviet cutbacks.

Now, technology is driving the race in strategic and anti-satellite weapons, and time is running out for an agreement that could prevent a new competition in medium-range missiles in Europe. Despite outward steadfastness, the allied governments are worried about how long they can support deployments in the absence of rigorous negotiation.

Mr. Andropov's recent offer to destroy rather than merely relocate SS-20 missile launchers that might be removed from Europe stirred some new hope for a deal, although it ignored the overall imbalance. To achieve agreement or to be able to clearly blame the Russians for failure - the allies want Washington to try to revive last year's informal but aborted ac-cord, which both sides oow reject. It aban-doned American deployment of Pershing-2 missiles in return for a ceiling of 75 cruise missile launchers for the United States and 75 SS-20s for the Soviet Union.

A more flexible American position in the separate strategic arms talks is similarly a prerequisite posed by key Washington legisla-tors. They want the president to drop his unrealistic demand for a total restructuring of the Soviet forces and to adopt the proposal of the Scowcroft commission that both Soviet and American forces be gradually shifted toward small, single-warhead missiles. Without more negotiable American proposals, it is unlikely that the administration can prevail with even limited development of the MX.

No agreements, of course, are possible with-out comparable movement in Soviet positions. Experience suggests that flexibility emerges most often in Moscow in reply to reasonable American initiatives. After the Soviet humiliation in the airliner affair, a sound offer on the table might well evoke such flexibility.

- THE NEW YORK TIMES.

Tests for Democrats

The first real tests in the race for the Democratic presidential nomination will come, one after another, starting at the end of this month, These contests will not decide the nomination; in fact, no delegates will be selected. But the results will help to shape the campaign.

On Friday morning, Sept. 30., in Washington, the National Education Association's board of directors will meet to vote on a presidential endorsement; a 58-percent vote is needed to win. The expected winner is Walter Mondale, the former vice president, who had close ties to the NEA when he was in the Senate and as a member of the NEA-endorsed Carter-Mondale ticket. The lack of suspense about the outcome, and the fact that state NEA affiliates do not have to go along, should not obscure the value of this endorsement. The NEA sent 302 delegates to the Democrats' last convention, and the association's members, spread across almost every part of America, are good campaign workers,

On Saturday morning, Oct. 1. the general board of the AFL-CIO will assemble at the Diplomat Hotel in Hollywood, Florida, to vote on its endorsement - which Mr. Mondale is also expected to win. The scheduling of the endorsement this early was taken as an indication that union leaders had decided to back him. Other candidates are talking wistfully of preventing him from getting the twothirds vote needed to win. (The endorsement will not be final until voted by the full convention on Wednesday, but there is no doubt that the convention will follow the board.)

Labor leaders are not universally popular these days, and this endorsement might burt a Democrat in the election. But no Democrat wants to attack union leaders in the primaries, and the endorsement, if Mr. Mondale wins it, should do nothing but help him in the spring. The question is how much. The AFL-CIO has not endorsed so early before, and its 14 million members no longer automatically beed their leaders' advice. They are not spread evenly across the country, either, and some of the early Democratic contests — in New Hampshire and the South - are in states with low union memberships. But it is still an endorsement that any candidate would like to have.

On Saturday afternoon, Oct. 1., there will be a straw poll at the Maine Democratic state convention in Augusta, Mr. Mondale, Alan Cranstoo and Ernest Hollings have been campaigning vigorously, seeking out and talking to the 3,000 local and party officials who are eligible to vote; these are pretty much the same people who will select Maine's national convention delegates early in 1984. Failure to win or to meet some arbitrary goal in a straw poll should not be taken as a sign of weakness. But the ability of a lesser-known candidate to do well in a straw poll, as Mr. Cranston did in Wisconsin in June, is evidence that he may be able to win support in a contest that counts.

-THE WASHINGTON POST.

Other Opinion

KAL 007: Reactions in America

Hearts all over the world were chilled. [There is need for] the maturity and restraint of natious that know the costs of escalating confrontation in the nuclear age. It will need dialogue and communication to keep emotion from dictating events.

- The Anchorage (Alaska) Daily News.

While there is an appalled reaction to the barbaric behavior, there is also the feeling that it is quite in character for the Soviets to have perpetrated this atrocity. That raises all kinds of questions about dealings with Moscow, especially in the critical area of arms control.

- The (Cleveland) Plain Dealer. There can be no doubt that Andropov is in full command of making the Soviet Union's case to the world. And this has brought the biggest surprise: The job has been bungled terribly. Andropov has displayed great ineptness. Soviet officials and Western experts alike had considered him to be a very sophisticated man, far more astute and tactically flexible than Leonid Brezhnev. But the way be is handling [the] incident raises serious questions about the degree of his sophistication in deal-

ing with the West and his true power in the

Soviet political establishment. The course be

has adopted has been the worst he could possi-

bly take from the standpoint of world opinion.

He has refused to express regrets or apologies, be refuses to compensate the families and be

refuses even to take measures to try to prevent another catastrophe in the future. This is certain to bring maximum disgust.

- Professor Seweryn Bialer of Columbia University, in U.S. News and World Report.

Civilian airliners that mistakenly wander into the airspace of other nations deserve to be treated like any vessel in distress. And if Soviet officials cannot provide assurances that such treatment will be accorded foreign aircraft. then Soviet civilian aircraft should be denied

access to the airspace of other countries. - The Pittsburgh Post-Gazette.

President Reagan should withdraw diolomatic recognition from the Soviet government, close the Moscow embassy, order the departure of all Soviet nationals, cancel all trade agreements and close all airports and ports to

Soviet planes and ships. -- The Richmond (Virginia) News Leader.

In all the horrid aftermath of the death of 269 buman beings, I am most struck by the way their murder has brought life to America's most hawkish Soviet-watching. If it were my mother, brother or child, I would be saddened to see these deaths escalate the possibilities of universal catastrophe. I would be appalled to see the remains of the peace movement wash up on the political shores like grisly debris on the beaches of Japan.

- Syndicated columnist Ellen Goodman.

FROM OUR SEPT. 19 PAGES, 75 AND 50 YEARS AGO

1908: Bulgaria Awaits an Apology SOFIA - The Gueshoff incident is seriously occupying Government circles. Bulgaria desires satisfaction for the incorrect treatment of M. Gueshoff by Tewfik Pasha, but the Porte remains silent, without giving the least explanation. Should Turkey continue to be indifferent to the Bulgarian claims, General Paprikoff, the Minister for Foreign Affairs, will by a formal note demand satisfaction from Tewlik Pasha for his incorrect attitude, and also the regularization of the situation of the Bulgarian Diplomatic Agent, M. Gueshoff, who until now has been considered as a member of the Diplomatic Corps. If Turkey does not satisfy these demands, diplomatic relations will probably be broken off.

1933: Cheaper Dollar Demanded WASHINGTON — The increasing congress

sional inflation bloc, whose knocks at the White House door for currency expansion are becoming alarmingly load, gained a powerful ally when cotton operators from 11 states, meeting in Washington, joined in the demand that the President cheapen the dollar to give the farmer an opportunity to pay off his debts with cheap money. Sen. Elmer Thomas of Oklahoma, who has become the leader of the inflation movement, is gathering around him more inflation advocates daily. Despite the mounting tide, there was no indication that the President would recede from his determination to ease credit as a means of aiding industry, business and agriculture.

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High Time to Reverse Gears

CAMBRIDGE, Massachusetts - The ghastly affair of the South Korean airliner had the markings of events that have often provoked world disasters: the combination of the accidental and the inevitable - like the shooting of an archduke at Sarajevo in 1914. The dreadful Soviet decision can

clearly be seen as the product of another potentially catastrophic combination: of the Soviet military's vast autonomy in all matters of national security (including arms control), and of the Soviet conviction that the Reagan administration has adopted a relentless, coherent strategy aimed at obtaining nuclear superiority, at waging ideo-logical, political and economic warfare, at changing the world "corre-lation of forces" and at eliminating from Soviet-American competition the cooperation, however limited, that previous presidents had sought to preserve or enlarge at least since

Dwight D. Eisenhower. Are we thus propelled on a collision course, like the great powers at the beginning of this century? Until recently one could take

paradoxical comfort from the one great transformation of interna-tional politics: nuclear weapons, which have injected extraordinary caution into the superpowers. Despite the global scope of the superpowers' contests and their conflicting values and interests, they have so far avoided direct clashes.

When America had clear nuclean superiority it was deterred by the fear that a miclear attack on the Soviet Union would provoke a Sovict invasion of Western Europe. After that the balance of terror reBy Stanley Hoffmann

snited in what McGeorge Bundy has recently called "existential deterrence," a situation in which fear of mutual annibilation has prevented both sides from going too far. Some commentators argue that

this balance of terror led to America's prudence in its retaliation for the Soviet "massacre." But would Moscow have let the plane escape if it had been identified as American? And if they had not, how would Washington have reacted?

In the long run it is another combination of factors that gives the greatest cause for concern. They include the deterioration of relations, interruption of exchanges, breakdown in communications, the dialogue of the deaf in the various arms control negotiations, the escalation of hostile rhetoric.

These factors include the effect on Moscow of a U.S. policy that, while blaming the Soviet Union for events that have roots as deeply local as those in Central America, rejects its claim to be a great power and refuses to acknowledge Soviet interests in an area as close to the Soviet Union as the Middle East.

They include the effects on America of a Soviet military buildup in Western Europe and in the Far East that seems aimed at intimidating America's friends and allies in peacetime and at neutralizing America's retaliatory nuclear force if war should break out.

Another factor is the evolution of the arms race. Stable deterrence a condition in which neither side believes it could gain an advantage by striking first — is being under-mined and replaced by a profoundly destabilizing condition in which each side accumulates weapons that are vulnerable to enemy attack, that can destroy at least part of the enemy's weapons, and that will soon become unventiable - in other words, weapons that in a crisis may tempt either side to strike first in order to gain an advantage or to

avoid a major defeat. Despite denials, both sides seem to be working to make nuclear warfare possible, even though oobody knows how it could be waged "rationally" or kept controlled. In a situation of extreme tension, the illusion of limited nuclear war may appear preferable to any available political alternative.

The airliner tragedy points to the urgent need for a reversal of gears in the arms race and in political relations. Otherwise the deterrence on which we rely out of habit will yield to a vicious circle in which every cooperative approach will look like appeasement and every show of strength like a provocation.

The Soviet action has made a return to cooperation more difficult and unlikely. Those who say there can be no such cooperation with a totalitarian and paranoid regime appear vindicated. But the logic of

their position is one of global war. Maurice Couve de Murville, the former French foreign minister, used to say that if one doesn't want war one must strive for peace.

The writer is chairman of the Center for European Studies at Harvard University. He contributed this comment to The New York Times.

KAL 007: Anger on Reagan's Right has been a constant theme of such

WASHINGTON — Carl D. Ford, a conservative Mississippi Democrat, sat down after the KAL 007 disaster and wrote a letter to President Reagan, whom he helped put in the White House in 1980. "From your action to date," he wrote. "I cannot tell if the anger you have expressed ... is over the actions of the Russians or having your vacation cut short ... As miserably as he handled the Iranian hostage situa-tion, even Jimmy Carter didn't publicly give his leisure time priority."

Mr. Ford went on; "Don't be too smug in thinking that the conservatives have no place to go in 1984. I assure you that if you show no more respect for ... this difficult situation than to go through a charade at the UN and ... resume business as usual — gram deals, pipeline and other technology transfers — then you have convinced me that a vacation is more important than standing on principles. In that event, I intend to exercise an old and bonorable Southern Democratic tradition on election day 1984, and go fishing." When I asked his permission to

By David S. Broder

reprint part of his letter, Mr. Ford not only agreed bot said be would be happy for everyone to know he thinks the president he strongly supported until Sept. 1 "is acting like a wimp." Paul Weyrich, the head of the

Committee for the Survival of a Free Congress, received a copy of the Ford letter — and, he says, "an incredible number" like it — after writing a guest column in USA Today expressing criticism of Mr. Reagan's "mild" reaction to the Soviet attack. Mr. Weyrich says he is convinced

that, more than any action of his presidency, the Reagan decision not to retaliate with strong sanctions against Moscow may cost him "the militancy of his militant supporters," if not their votes, next year.

Howard Phillips, chairman of the Conservative Caucus, another New Right group, employed a vivid ana-logy. This was Ronald Reagan's logy. "This was Ronald Reagan's Falklands crisis," he said, "and he did not respond appropriately." Criticism of Reagan "moderation"



rized to the world today and accepted full bility for what it called 'this deplorable loss of innocent life' in the Korean airliner incident. In a related event, Hell froze over."

Moscow Makes Its Point

By William F. Buckley Jr.

NEW YORK — The dominant it if the Soviet Union had nuclear membranes in what one legitimately weapons in Mexico and Canada? It designates as the "appeasers" - that is, those who simply are not disposed to make streamous efforts to resist Soviet imperialism - was first to doubt, then to belittle the shooting down of the Korean airliner.

The term "appeaser" is not used here merely as a lazy pejorative. The easer tends to oppose a national draft, to oppose any increase in defense spending, to oppose economic boycotts, cultural coycotts, boycotts of athletic events.

It is undeniably true that the Soviet Union holds sway over Eastern Europe, is actively engaged in a war against Afghan independence, is con-solidating victories in Southeast Asia and is fomenting revolution in Cen-tral and South America. The American appeaser opposes any realistie brake on such Soviet enterprises.

The relevant questions after the downing of the airliner were: 1) How does one punish a punishable act? (The answer: By demanding reparations.) 2) How does one take reasonable steps to see to it that such an act is not committed again? (By getting assurances from the culprit.)

The appearement community in America has not demanded reparations in any meaningful way. To ask Moscow kindly to pay money to the families of survivors is not to be con-fused with "demanding" reparations. On the matter of assurances from the Soviet Union that nothing of the sort will happen again, the appeasers have come much closer to getting from the Soviet Union assurances

our paranoia and our disposition to serve those whose interest in defense

that precisely the same kind of thing will happen again to any airplane detected over Soviet territory. Then there is the school, not unrelated to the appeasers but distinct from them, that says we vastly over-estimate the power of the Soviet Union and in so doing merely betray

is purely commercial.
One gentleman wrote to me during the crisis to say: How would you like

weapons in Mexico and Canada? It would bother me not at all provided the Soviet Union were Switzerland.

Uotil that happens it would bother me very much, although not all that much more than I am bothered by the existence of weapons whose arrival time between Russia and Detroit is only 15 or 20 minutes more than if were buried in the plains of Manitoba or in the Sierra Madres.

The school goes on to say: Hell, the Soviet Union is a military mess. It took them two and a half hours to shoot down that airliner, and they probably didn't in fact know it was an airliner, so rudimentary is their equipment; and anyway, all you people care about is cranking up American fear so that you can have MX missiles and more profits for defense.

To which an appropriate answer is that the Soviet Union discovered the wheel a long time ago, that it was the first country to orbit Earth and that it now has the undisputed resources to blow the United States to kingdom come. And it is about as convincing to say that Americans favor free speech because we profit from it.
In short: Yes. We all profit from

an effective defense. And finally, diplomats show yet again how insular is their world. Dr. Zbigniew Brzezinski consoled us all the way from Ottawa that the West will have achieved a "significant" boycott, thereby robbing the word significance" of any significance. We felt it triumphant to have lined

up 13 countries in the Security Council to back us in complaining about the lost sirliner. Canada's 60-day suspension of reloading facilities for Aeroflot is less punishment than a Quebec magistrate would give a kid for merchandising a joint.

The only thing we know for abso-lute sure that has come out of this is that never again will a Korean airliner carelessly overfly Soviet territory. And that, ladies and gentlemen, was the point the Soviet Union sought to make. It has made it,

Universal Press Syndicate.

New Right leaders as Mr. Weyrich, Mr. Phillips and Richard Viguerie, publisher of Conservative Digest. It began in the administration's first year and never stopped. The White House has tended to brush it off on the ground that, come election day, "these people have no place to go." That is still the attitude. A Republican strategist with very close White House ties accuses the

three critics of "playing to their mail-ing lists," and points out that support of the president's response has been near-unanimous in Congress. Other Reagan advisers argue that by being strong in rhetoric but measured in actions, Mr. Reagan has probably assuaged fears that he was "triggerhappy," and strengthened his positioo with the general public.

But as one who has endorsed the president's actions in this case and has dismissed the threat of political retaliation from the New Right in the past, I am beginning to think the White House may be a bit quick in assuming there is no political risk in antagonizing that faction this time. Carl Ford and the others who have been telling the pollsters that Mr.

Reagan's response was "not tough enough" are not all fanatics. issue for the conservative movement. Mr. Reagan almost beat Gerald Ford for the nomination in 1976 by inveighing against "détente." The idea that their president is less tough than Margaret Thatcher, let alone Jimmy Carter, is a shattering one for those who have followed Mr. Reagan, and particularly for the shock troops of his political army.

Mr. Viguerie is right when he says that in the last two closely fought elections that the Republicans lost with Richard Nixon in 1960 and Gerald Ford in 1976 - a factor coutributing to defeat was the fact that conservatives were unset and we didn't knock ourselves out working."

I remember Lydia Miller, a Reagan delegate from Missouri at the 1976 Republican Convention, telling me when Gerald Ford won that working for him could "no way" be like the "holy crusade" she had mounted for Mr. Reagan. "I'll support the whole Republican ticket," she said, "and we will do the routine, mechanical work of the campaign. But there's no way it can be the same."

That disaffection hurt Gerald Ford in 1976. A similar degree of disillusionment in the heart of his support could be a very serious problem for Mr. Reagan in 1984. Maybe he can rekindle the fires. But the loss of enthusiasm and the threat of a less than all-out effort from the hard-core conservatives is a real loss politically. The Washington Post.

After the Rhetoric, Back to Talking

STATE OF THE STATE DOSTON—The Soviet Union's behavior deserves the words it has evoked: uncivilized, callons, descritful. But when the rhetoric is over, what is it useful to do? Would it help security to worsen communications with a rigid, suspicious superpower? To put weaponry on more of a hair-rigger basis? The political danger of this human disaster is in fact that it will push Soviet-American relations back into a phase of rhetoric. And we just seemed to be

emerging from such a time of barren, hostile, dangerous talk. -Anthony Lewis in The New York Times.

The Abiding Concern Is Still Security

WASHINGTON — The airliner crisis reminds us of the ugliest traits of the Soviet leadership, but it does not alter the prior mutual requirement to reduce the risks and costs inherent in the possession of nuclear arsenals. to reduce the risks and costs inherent in the possession of nuclear arsenals. President Reagan will finally be judged not by his response in the airliner affair but by his contribution to making the United States more secure. - Stephen S. Rosenfeld in The Washington Post.

When Opposing Ideas Are Both Right
WASHINGTON — The sign of an intelligent man, F. Scott Fitzgerald
Once wrote, is being able to keep two opposing ideas in his mind at once
and still function. Dealing with the Soviet Union requires just that skill.
For many years Americans have understood that their vital interest lies in
being able to prevent a nuclear war with the Soviet Union. Unlike Nazi
Germany, this hostile and bental leadership cannot be articreated through Germany, this hostile and brutal leadership cannot be extirpated through military action. Ways have to be found to live with the Soviets on the same small planet, crowded with nuclear weapons. At the same time, there can be no doubt that the leadership in Moscow, with which we must coexist, is capable of unspeakable acts. Being clear about both ideas, and still being able to function, is a great psychological and political challenge.

- Robert E. Hunter, a senior fellow at Georgetown University's Center for Strategic and International Studies, writing in the Los Angeles Times.

How a Democratic Society Handled It

L OS ANGELES — It was 10 years ago. The defense minister of the country that had shot down the civilian plane insisted that it was not a crime, but a matter of preserving the security of vital military bases. He produced the pilot who pulled the trigger to testify that the civilian plane had behaved oddly, would not obey signals to land, ignored warning shots and clearly appeared to be spying. His nation would not admit to guilt for the tragedy.

The defense minister was Mosbe Dayan of democratic Israel, who in 1973

was called upon to defend his country's shooting down of a civilian Libyan airliner that had strayed over the Israeli-occupied Sinai; 110 men, women and children died. In the weeks since Soviet fighters shot down a South Korean passenger plane, very similar words have been heard from the Soviet defense minister. Despite great differences in ideology, the defense ministers' behavior

and that of their governments has been remarkably similar.

In the unprecedented hysteria over the Soviet action there has been little public review of the Israeli precedent to determine how a democratic society - as opposed to the totalitarian Soviets - handled precisely such a case. Perhaps it is because such a review would show, alas, that democracies do not necessarily handle such incidents very differently.

- Robert Scheer in the Los Angeles Times.

A Testing Time for Yuri Andropov

WASHINGTON — The feelings of many in the peace movement have been eloquently expressed in an open letter to Yuri Andropov by a prominent American advocate of arms control. "Your edge in the propagar war of peace," the letter said, "was shot down when the Korean jetli from the sky ... A new 'get-tough' attitude in the West will hinder our efforts ... You now have to decide if the Soviet Union really gives a whit about peace and, if so, how to demonstrate that." Not a word has been heard from the man who heads the supposedly all-powerful Politburo. — Clayton Fritchey in Newsday.

So Much for a U.S.-Soviet Summit?

WASHINGTON — A summit meeting between Ronald Reagan and Yuri Andropov has been described at high levels in the White House as the 270th victim of the South Korean airline downing. "In the short run, Reagan's balanced response to the Soviet action bolstered his standing," an official said after viewing White House public opinion surveys. "It was the right response. But in the long run the summit is more important - and the Soviets shot that down with the same missiles that destroyed flight 007."

- Lou Cannon in The Washington Post. Electronic War in Both Sides' Skies

N EW YORK — The eerie, half-hidden war of radars that never ends between the free world and the communists may belp explain —although it cannot excuse - why the Soviet Union shot down Korean Air Lines fligh 007. The United States fights this intelligence duel to help its bombers should they ever have to fly against the Soviet Union. The weapons of this war are

ally invisible radio waves, satellites and reconnaissance aircraft. Whether the Soviets are more sinned against than sinning, it in no way justifies the killing of 269 impocent people. But Soviet leaders perhaps remember something that exerts as powerful an infinence upon them as the surprise attack on Pearl Harbor does upon Americans. From October 1940 to June 1941, German airplanes — toward the end averaging more than three a day — penetrated Russian airspace and photographed thousands of square miles of the Soviet Union. On June 22, Hitler invaded.

- David Kahn in Newsday

LETTERS TO THE EDITOR

How to Use Airwaves The Soviet leaders can be most

kindly described as inhumane and incurably paranoiac. For the sake of all of us, including the peoples of the U.S.S.R., a responsible leadership must be encouraged to replace them.

A significant step in this direction could be a massive re-education campaign via the airwaves, informing the Soviet populations of the true nature of the world beyond their cased in state. This method has worked with limited success in several of the East European satellite countries.

But by no means should the Soviet Union be further isolated from the rest of the world - other than by temporary sanctions to convey the world's abhorrence of the downing of a civilian airliner. For that would only feed paranoid Soviet fears of being surrounded by enemies.

Unquestionably this process will take time, but there is no alternative to cautious coexistence, given the possibility of assured mutual nuclear destruction as the other option. CARL KOCH

Hate-and-Fear Rhetoric Although many questions remain to be answered, the Soviet shooting down of the Korean airliner is to be

condemned. Having said that, the extensive hate campaign against the Soviet Union that is being waged by the Reagan administration, with me-dia support, is equally deplorable.

Whatever one concludes about the Soviet action in this incident, hysterical recrimination must not be leveled against the Soviet people and their attitudes. As one of 146 Americans from 19 states who recently visited the Soviet Union, and as a speaker in the many joint demonstrations we held with Soviet citizens for a nuclear freeze and disarmament, I can state that the general mood is for peace and friendship. These joint peace ral-lies were held in six Soviet cities, starting in Moscow on July 18.

We are constantly reminded of the differences between our societies. The greatest difference I noted and well before the latest tragic inciand wen octore the isless tragge medent — is that although the Soviet people are deeply offended by the remarks of the Reagan administration, they generally like the American people. This contrasts sharply with the auti-Soviet artifude in America the anti-Soviet attitude in America

Only a decade ago, much of the world was condenning the United States as barbaric for our military policy in Vietnam. Remember the years of napalm, saturation bombing and search and destroy missions. The common threat is dominant militarism around the world. What is needed is not more hate-and-fear rhetoric but a wisdom that is desperately lacking in today's leadership. We must work with unyielding deter-mination to end the nuclear madels. and convert our resources and talent to meet the real needs of humanity on which the future depends.

DOUGLAS MATTERN, Co-Director.
World Citizens Political Project,
San Francisco.

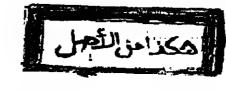
Nuclear War Casualties

Regarding the agency report "Re-port Estimates Potential Toll of A-Strike on Russia" (IHT, Aug. 25): The Strategic and Defense Studies Center is not connected with the In-ternational Institute for Strategic Studies in London. It is part of the Research School of Pacific Studies in the Australian National University, Canberra, Dr. Desmond Ball, the deputy head of the center, has made similarly optimistic estimates about the effect of a nuclear war on Australia, at a symposium held in Canberra three months ago. Those estimates were immediately disputed by a mun-

ber of Australian scientists. JULIE DAHLITZ Meibonne

More letters, Page 5.

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Government Reports Namibia Approaching Economic Ruin

By Allister Sparks

WINDHOEK, South-West Africa --- The South African-controlled territory of South-West Africa, also known as Namibia, is sliding into economic ruin as it waits for indeence, according to a secret ernment report.

The report shows that if the rate of decline in the past eight years interest payments to South Africa will equal the territory's gross national product.

That means that should the lrawn-out negotiations produce independence, the incoming black government, which is likely to be formed by the South-West Africa Peoples Organization, will find it-self taking over a bankrupt coun-

South Africa, which is reported to have contributed to the swelling debt by imposing an unwieldy seg-regationist constitution on the terntory, is keeping the budget bal-anced with big injections of capital: \$610 million, excluding defense expenditure, in this fiscal year.

According to the report, drawn up-by the territory's finance department, Namibia's outstanding debt equals 130 percent of the current national income. The report warns that the debt "could amount to more than four times the expected annual income in the next four .

By that time, the report said, the sum owed to South Africa in annual interest repayments would equal the gross national product of Na-

attributable to the administration that South Africa continues under a previous League of Nations mandate. Recession and the worst drought of the century bave taken a

More than 35 percent of the territorial administration's revenues used to come from the rich deposits of diamonds on the Atlantic coast. The recession, which has weakened the demand for gems, has reduced that to 4 percent.

The recession has also brought the once lucrative karakul industry to its knees. Weak demand for kar-akul pelts in West Germany, which buys 70 percent of the shipments. sent the price plummeting from an average of \$24 per pelt in 1976 to

That and the drought have reduced the number of karakul sheep in the territory from 3 million to an estimated 900,000.

Drought has also devastated the meat industry. Cattle ranchers have been forced to slaughter more than 50 percent of their herds. Fishing, once another mainstay

of the economy, is in rains. Although there are signs of recovery. now, quotas granted earlier by the South African government led to a plundering of the offshore waters. Tough restrictions had to be introduced in 1980, by which time an annual pilchard catch of more than a million tons had dwindled to

The constitution divides govern-ment in Namibia into three "tiers." The first tier, or central government, deals with matters of common interest. It was controlled by Dirk F. Mudge's Democratic Turnhalle Alliance, but South Africa found the setup unsatisfactory and suspended it in January. Since then, the Pretoria government has run the first tier directly through its

The second tier consists of 11 uthorities set up to administer the affairs of the different ethnic groups. There are 11 departments education, 11 of health, 11 of pensions, and so on, for a populaion of just over 1 million. The third tier encompasses local

administrator general, Willem van

and municipal government, again parated on a racial basis. According to the secret government report, the system is bugely

wasteful, eating up 75 percent of the national budget. The unwieldy bureaucracy, tan-gled lines of authority among the departments, and the poor educational base that has left thousands of posts filled by untrained people ve combined to cause large-scale inefficiency and corruption.

Kenneth Abrahams, editor of the authoritative Namibian Review, has noted that of the 400 Namibians who received their school certificates last year, only 40 were black. Of those, 12 qualified for university entrance.

There is no attempt to provide a These economic setbacks are base of skills in preparation for compounded by the constitutional independence," Mr. Abrahams said in an interview.

World Bank Sees an African Crisis, Blames Nations' Misguided Policies

By Bernard Weincaub New York Times Service

WASHINGTON - A World Bank study has reported that despite billions of dollars in recent international aid to Africa, the continent faces a "deepening crisis" that is mainly the result of policies set by African nations themselves.

The report, which was distributed recently to the bank's 146 member countries, expresses "extreme concern" about Africa's economic plight and orger changes in the way nations give aid.
At the same time, the report says,

"new directions of policy" within Africa are crucial, and it implies that the determination of many African nations to build industries, steel mills and airports have proved port says, should develop coherent rates. "Cheap food means inadeagriculture and food programs to keep pace with their rapidly growing populations.

Within 25 years, unless food production in Africa increases dramatically, the region faces unimaginable poverty in which economic conditions "would be characterized by a degradation of the very es-

The World Bank report, which is through its International Develop expected to be discussed at its anal meeting starting Sept. 27 in Washington, says that the African crisis "has arisen from the widespread adoption of prices and incomes which have provided map-

propriate production incentives."

A senior World Bank official, commenting on the report, said that although African agriculture had been hurt by drought and de-clines in prices for such commodities as tea, coffee and sugar, African nations bear major blame for their severe food problems.

He said the so-called urban elite, made up of civil servants, politicians, the military and teachers, had tried to keep food cheap in the cities through government subsiquate incentives to farmers," he

The official said that Ghana and Nigeria were two of the "worst cases" of agricultural development gone awry and that the Ivory Coast, Kenya and Malawi had recently tried to improve incentives

In the past 10 years the World Bank has provided more than \$12.8 sence of human dignity," the report. In the past 10 years the World says, quoting a recent study by the Bank has provided more than \$12.8 ways; Economic Commission for Africa. billion in aid to Africa, \$6.7 billion nance."

solving world conflict were through

balance-of-power-alliances, secret

treaties and war threats. Unfortu-

nately for the world, those 19th-

in policy-making helped create a catastrophe for the world.

International rules observed by

the Great Powers of that time were

rudely swept aside by new political forces that were beyond the old

order's power to contain. Today

one cannot escape the lesson.

"Modern" international law was formulated in the 1920s by the es-

tablished Western democracies and

has been perpetuated largely by

these same powers. At the same time, world forces have continued

to evolve which have very little to

do with the nature of states as un-

rules of international restraint, no

matter how revered, can ever again

be "generally and reciprocally ob-

served" throughout the world. To

commit the conduct of U.S. foreign

policy to such a hope is to condemn

it to relive the mistakes of an earlier

LAWRENCE HARRIS.

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period with its ghastly outcome.

It is futile to hope that the old

denstood in 1930 or even 1945.

ment Association, which provides 50-year credits at no interest, and \$6.1 billion through the International Bank for Reconstruction and Development, which lends money to nations for large-scale projects and investments at current interest rates. The United States is the largest contributor to the World Bank.

The report also says that "at a time when the willingness of African governments to rethink and revise their programs was increasing," it would be a tragedy if bank contributors failed to help more. The report also urged coordina-

tion of aid and conditions for receiving it. One U.S. official said that \$700 million in aid "cannot be disbursed because each donor has dies and overvalued exchange so many requirements and the Kegovernment doesn't have the administrative framework to handle the requirements."

The World Bank official said, There is a need for donors to clearly recognize that they have to be more disciplined in terms of their selection of projects." "Africa doesn't need expensive

international airports; it needs more efficient amports," the official said. "It doesn't need new highways; it needs highway mainte-

U.S. Groups Seek a Truce For Ethiopia

Churches Ask UN Effort. Report a Risk of Famine

By Kathleen Teltsch New York Times Service

NEW YORK - Fourteen religious and lay leaders in the United States have asked the United Nations secretary-general, Javier Pérez de Cuéllar, to help arrange a cease-fire in Ethiopia so that relief supplies can reach famine-stricken

The appeal was made in a letter sent Saturday. The signatories included Bishop James Armstrong president of the National Council of Churches of Christ, and Lawrence A. Pezzullo, executive director of Catholic Relief Services, an

agency working in Ethiopia.

The organizations say that a drought has seriously affected the northern provinces of Eritrea and Tigre, where combat between antigovernment gnerrillas and Ethiopian troops impedes distribution of food and medicine.

An estimated 7 million Ethiopians are threatened by famine and war, according to Bread for the World, a citizens' group that initiated the appeal to the secretarygeneral and has been lobbying in Congress for increased U.S. aid.

The religious groups and private aid agencies have been pressing the Reagan administration to increase assistance since December, when field workers and UN agencies warned that conditions could develop into widespread famine.

Initially, the administration was reluctant to involve itself further because the Ethiopian government has close ties to the Soviet Union. The United States has belned Ethiopian refugees who have fled to Somalia and the Sudan and has conducted a food program for 138,000 people in Ethiopia.

The administration reassessed its position in June and decided to provide an additional \$3 million for aid. In August the Agency for International Development, which administers foreign aid, authorized another \$6.7 million.

These 12 persons also signed the

The Rev. Warren R. Magnuson, general secretary of the Baptist General Conference; Avery D. Post, president of the United Church of Christ; the Rev. David Stow, executive vice president of the United Church of Christ Board for World Ministries; Foy D. Valentine, executive director of the Christian Life Commission of the Southern Baptist Convention.

United States, Frank Reid, president of the Council of Bishops, African Methodist Episcopal Church; the Rev. James E. Andrews and William Thompson, clerks of the General Assembly Presbyterian Church of the United

Also: the Rev. J. Bryan Hehir, director of the office of International Justice and Peace, United States Catholic Conference; Bishop Reuben L. Speaks, chairman of the Board of Overseas Missions, African Methodist Episcopal Zion Church; and Bishop C. Dale White, bishop of the New Jersey area of the United Methodist



Vanessa Williams becomes the first black Miss America. Debra Sue Maffett, the 1982 winner, adjusts the crown.

A New York Student Is First Black To Win the Miss America Pageant

ATLANTIC CITY, New Jersey — Vanessa Williams of Millwood, New York, has become the first black to win the Miss America title. "I think I'm making waves," said Miss Williams, 20, after winning the contest Saturday night. "I don't believe, however, that the fact that I am black has anything to do with the qualifications that I have." She said the victory "means a lot to me and I think it means a lot to

Miss Williams, a musical theater major at Syracuse University, had become the first black in the pageant's 63-year history to capture both the swimsuit and talent events (she sang "Happy Days Are Here

Again"). She plans to become a Broadway stage performer. Miss New Jersey, Suzette Charles, one of three other black conteslants, was named first runner-up.

Only a dozen blacks have ever participated in the pageant, which was restricted to whites until the late 1950s, and none had finished righer than Lencola Sullivan of Arkansas, who placed lifth in 1980. Before Cheryl Brown of Iowa became the pageant's first black contestant in 1970, blacks had appeared on stage in the event only once --- in 1922, playing "slaves" to His Oceanic Majesty, the host in

The Miss America title carries a \$25,000 scholarship; the first runner-up wins \$15,000.

Zimbabwe's 'Socialism' Is a Malleable Concept Muzorewa, the editor of the Sunday Mail.

By Michael T. Kaufman New York Times Service

HARARE, Zimbabwe Among the ideologically significant events to take place in Zimbabwe recently was an announcement that the governing party was pre-paring a guide to socialism and a fast-food restaurant's name change from Comrade Kebab to Mr. Ke-

According to some restaurant employees, the change came about after some influential members of the ruling and avowedly socialist Zimbabwe African National Union thought that Comrade Ke-Also: Norman Barth, director of bab devalued an honorific that has Lutheran World Relief, Robert C. Campbell, general secretary of the Robert V. Keeley, the U.S. ambasamerican Baptist Church in the sador, has been introduced with it. In fact, the stylebook of the Zimbabwe Newspapers Ltd., a government-controlled group, specifies that "the honorific Comrade applies broadly to members of the government and ruling party, se-mor servants and others," but adds, "It is largely up to each individual to decide whether the term should

apply to him or her." The definition of socialism as it is discussed and practiced more than three years after independence is equally clastic.

"Actually, if you analyze it, all the word socialism has meant here to date has been the elimination of racial discrimination," said Willie

derscored by the way of life of many civil servants who form an emerging chite. Many have acquired large commercial farms from emigrating whites. Large Mercedes sedans are not

Despite references to the ruling

party's commitment to build so-

cialism, only a small photo-pro-

cessing plant has been forcibly na-

tionalized. Moreover, Prime

Minister Robert Mugabe has ea-

gerly sought private foreign invest-

a slightly smaller headline that

Off." It quoted the director of the

Our \$8 million investment in vari-

The ambivalence and contradic-

tions of economic theory and de-

velopment strategy are further un-

The clash between theory and

uncommon in Parliament's parking lot, and many of the cabinet's 57 ministers move about with retinues of bodygnards. The flamboyance often clashes with Mr. Mugabe's modest comportment and with his in poblic life.

imbabwe. But here the flamning is often accompanied by the polemics of class struggle.

For example, the other day, Michael Munyati, a young television commentator who calls himself a communist, said in a conversation that "we are now a dialectical moment," which he said meant that a Zimbabwe born of a collective struggle against the white-dominat-ed Rhodesia had inherited a capi-

"We can porsue a socialist course or we can work with what we have inherited," he said, adding that his tactical preference was to develop the capitalist structure and then work at some future date for a more socialist society.

The conjunction of development realities and polemics is often dissonant. For example, the African government most publicly extolled by Zimbabwe's leaders is that of Mozambique, where most companies are nationally owned. No one ever cites Kenya, and yet

n practice it is the Kenyan model that is being pursued. Emerging black elites are making links with foreign sources of capital to set up and expand ventures. Profits are then largely reinvested here, and in theory jobs are created and prosperity spreads.

members of the Kikuyu tribe, particularly from the Kiambu region. so in Zimbabwe are there signs that the most favored group is a particular section of the Shona majority.

From Flooding in India

have killed oearly 400 people and submerged hundreds of villages in five Indian states since the start of this month, the Press Trust of India

An Unshakable Belief That a Quake Is Coming

For Japanese, Disaster Preparedness Starts in Childhood and Never Ends

By Clyde Haberman New York Times Service

TOKYO - By the end of last week, this city was still standing. That surprised some people. Prophets of doom had been announcing that Tokyo and the sur-

rounding region would cramble.

One forecaster, a meteorologist named Masatoshi Sagara, managed to jangle nerves and make the best-seller list with a book predicting disaster between Sept. 10 and Sept. 15. According to Mr. Sagara, Mount Fuji, the spectacular volcano that is a national symbol and treasure, would erupt for the first time since 1707. Just before or after, a ripsnorter of an earthquake would rattle the capital and outlying areas. Millions of people would

Other scientists said that Mr. Sa gara might know his weather but, seismologically speaking, stood on shaky ground. Still, many Japanese took his prediction as gospel.

Late-summer tourists stayed away from Mount Fuji, entting into the local economy by an estimated \$8.5 million. Some Tokyo residents left town, "I was afraid," said Itsuko Takamura, 33, a clerical worker who thought it a propitious moment to visit her parents on the island of Kynshu.

A few architects drew up elaborate plans showing how some good might come of an earthquake: It could give city officials the oppor-tunity to rebuild this crazy-quilt

city properly.

Most Japanese are convinced the opportunity to rebuild will come, and there are good reasons for their attitude. Japan is joked by 1,000 tremors a year, most of them mild vibrations but a few quite strong ones as well. Tokyo was rocked hard twice in August.

An earthquake awareness some would say mentality - is inculcated at an early age. For example, all Japanese children learn about the Great Kanto Earthquake, named for the plain in which Tokyo lies. At 11:58 A.M. on Sept. 1, 1923, the city endured tremors later measured as 7.9 on the Richter scale. Much of Tokyo and nearly all of nearby Yokohama were demolished, and more than 100,000 people died, mostly from

practice produces interesting cootradictions. For example, in the center of the front page of the Mail A government study estimates that a quake of comparable magni-inde today would kill at least 36,000 people; skeptics look at crowded Tokyo and dismiss that on a recent Sunday was an article with the headline, "No Room for Capitalism in Africa." Below it was forecast as too optimistic. Tokuji Utsu of Tokyo University's Earth-"\$8 Million Investment Pays Turnall Holdings Group as saying, however, that in general, "Tokyo is ous projects here is a measure of the confidence we feel in the future

A more likely immediate victim, according to Professor Utsu and others, is the Tokai region 100 miles (160 kilometers) to the southwest. It has been devastated four times since 1046. After 120 years of quiet, some scientists believe a major earthquake is overdue. Although the government puts

\$25 million a year into earthquake prediction research, there is no cer-tain method. Throughout Japan, 283 monitoring stations check for shifts in the Parth's crust - Some researchers advise studying catfish, permitted by the agency before the which are said to act strangely be-

fore tremors, or electronic waves, or cloud formations or giant squid Most people, however, forget about such things and concentrate on staying alive once an earthquake does hit. While Americans place Gideon Bibles in hotel rooms, the Japanese put flashlights. Depart-ment stores do a brisk business in "disaster prevention goods," such

Just before Mr. Sagara's armageddon was supposed to arrive, the Yokohama city government was swamped with inquiries about a range of products it was selling: metal fittings to secure furniture to floors, specially filtered water and human-waste coagulant.

as food kits, hard hats and portable

A recent survey by an industry group indicated that 26.3 percent of Tokyo families carry earthquake insurance. The Tokyo metropolitan government does its share, too. It is ready with enough biscuits for 8.5 million meals (perhaps two days worth), enough water to keep 4.1 million people going for 51 days, and warehouses stocked with rice, blankets, underwear and straw

Every year on Sept. 1, Tokyo and adjacent districts hold earthquake drills that send pedestrians running to parks and schoolchildren crawling onder desks. Still, newspaper editorials complain that govern ment disaster plans are inadequate and that not enough people are "mentally prepared" for a quake.

EPA Is Reported To Loosen Rules On 2 Pollutants

New York Times Service WASHINGTON - New rules proposed by the Environmental Protection Agency to govern two environmental hazards would permit greater health risks than past presidential administrations considered acceptable, according to agency officials.
The agency's administrator, Wil-

liam D. Ruckelshans, said the new rnles were subject to change and that he was oot establishing a pattern of permitting higher risks from pollutants. He did not contest the assertion that the recent federal regulatory proposals embodied risk levels higher than those that had been previously accepted.

According to agency officials, Mr. Ruckelshaus has acceded to a proposed standard for radiation quake Research Institute said he from active uranium mills that doubts such a jolt is likely for ancer for every 1.000 people exp near the mills over a lifetime.

In July, Mr. Ruckelshaus proposed a regulation for emissions of arsenic into the air that, according to the agency's estimates, would present a risk as high as two deaths for each 100 people exposed to the highest amount of the pollutant for the most prolonged time. No final action has been taken on that proposal or the one involving the ura-

Several officials in the EPA who asked not to be named said that the risk levels accepted in these standant's were far higher than the risks

calls for a code of probity for those Flaunting the perquisites of Average Score on U.S. College Boards power is, of course, not limited to

U.S. schools, the failure of this year's SAT scores to continue to advance came as a disappointment to educators. Each year the SAT is taken by almost 1 million high-school seniors.

from 1982, but the verbal average fell one point to 425. "I think the trend line seems to indicate that we've leveled off, that the slippage has stopped," said Robert G. Cameron, executive direc-tor of research and development for the College Board, an association

In 1963, just before the scores began to decline, the nationwide SAT average was 478 on the verbal part and 502 on the mathematics part. By 1980 and 1981, when the scores reached their lowest level, the combined average score had declined by 90 points — 54 points in the verbal score and 36 points in math. Last year, the scores rose two

A perfect score on each half of the multiple-choice exam is 800 points. The lowest possible score is 200. In math, the exam concentrates on problem solving, using arithmetic reasoning, algebra and geometry. The verbal part of the test measures reading comprehen-

Cardinal Medeiros, 67, Dies; **Headed Boston Archdiocese**

BOSTON - Cardinal Humberto S. Medeiros, 67, head of the archdiocese of Boston and spiritual

A Portuguese native, he immi-The surprising thing is that comgrated to the United States in 1931. His first job was sweeping floors in a textile plant in Fall River, Massachusetts, for 62 cents a day.

> Brownsville, Texas, and as arch-. bishop of Boston, he was considcred a champion of the immigrant worker, the poor and minority lowing heart surgery. He had groups.

mobile accident in southwestern France. Her hüsband, Aidan Crawley, a former member of the British Mand Arslane, 79, a prominent Druze leader, member of the Leba-

nese Parliament and former defense minister, Sunday after a long illness. He and his family represented the right wing of the Druze community, in opposition to the leftist supporters of Walid Jumblat George J. Colley, 57, a former deputy prime minister of Ireland,

Saturday in a London hospital folserved as deputy to two prime ministers, John M. Lynch and Charles J. Haughey, after failing to win the

As in Kenya, where the chie tended to be government-blessed

400 Are Reported Dead

NEW DELHI - Monsoon rains reported Sunday.

The floods have marooned oearly a million people in the affected states, which cover much of the

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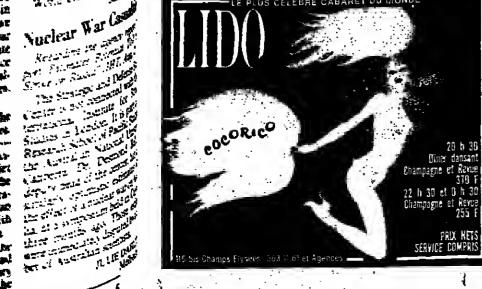
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WORLDWIDE ENTERTAINMENT

LETTERS TO THE EDITOR

Matters of Perspective A Western air attaché is reported (IHT, Sept. 12) as saying that it is impossible not to be able to distinguish between a Boeing 747 (231 feet long and 63 feet high) and the RC-135 (136 feet long and 38 feet high). That is rather like saying that solar eclipses are impossible because the sun is 864,000 miles in diameter and the moon only 2,160

> J.J. RAMSDEN. La Conversion, Switzedand.

Old Rules, New Times Regarding 'The Rules According

to International Law" (IHT, Aug. 30) by Eugene Rostow. Mr. Rostow asserts that states in the world today should be held to "the rules of modern international law, reaffirmed in the United Nations Charter." Undermining this position, he observes, are states that seek to "legitimize international use of force" in the name of

socialism, national liberation or The thrust of Mr. Rostow's argument contains echoes from another unstable time, the half century prior to World War I. Then states were unwilling to see the implica-tions of technological change, emergent ethnic nationalism, the

growing forces of democratic liberalism, imperial competition. In 1900, traditional methods of reschool in Scool and we I am a teacher in Hankook High School in Scoul, and we have around 3,000 students. I teach English. Throughout my career I have noticed that many students of our

century rules no longer worked for 20th century problems. By mis-reading the times, traditionalists Surely this correspondence will stimulate international underdation for world peace.

If any schoolboy or schoolgid wants to be a pen friend with a Korean boy or girl, he or she should please inform us of his or her name. address, age, sex and hobby. We will in turn pass this information on to our students, and they will write the letters to their liking.

P.O. Box 20, Central,

Soccer Frustrations Regarding "Soccer's Hooligan-ism, Root and Branch" (IHT, Sept.

far the worst record. Perhaps it is so because soccer is neither a contact nor a non-contact sport. Those who watch rugby football or tennis know exactly what to expect. Soccer is in a no-man'sland between the two. This leads to inevitable frustration, intensified by the infrequency of success -

panies are prepared to spend large sums sponsoring such activity. A.L. ANDREWS Hemel Hempstead, England.

should be addressed to the editor and contain the writer's signature, name and address. Brief letters receive priority, and letters may be abridged. We cannot acknowledge all letters, but we value the views of the readers who submit them.

country are anxious to have pen

friends in foreign countries.

standing, as well as the true foun-

KIM HAEJEONG.

7) by Rob Hughes: I wish English newspapers would print articles as thoughtful as this one by Rob Hughes on soccer vio-lence. Yet I consider that one point still remains: Why is it soccer that produces this appalling catalogue of events? Other sports are not entirely blameless, but soccer has by

usual. The violence would be a re- rest. action to the frustration.

Letters intended for publication

Other deaths:

Is Unchanged After Last Year's Rise Washington Past Service WASHINGTON - After rising last year for the first time in

almost two decades, the U.S. average score on the Scholastic Aptitude Test, or college entrance examination, remained unchanged this spring, the College Board reported Sunday.

While last year's rise was celebrated as a possible "watershed" for

The mathematics average on this year's exam was 468, up one point

of about 2,500 schools and colleges.

points in the verbal part and one point in math.

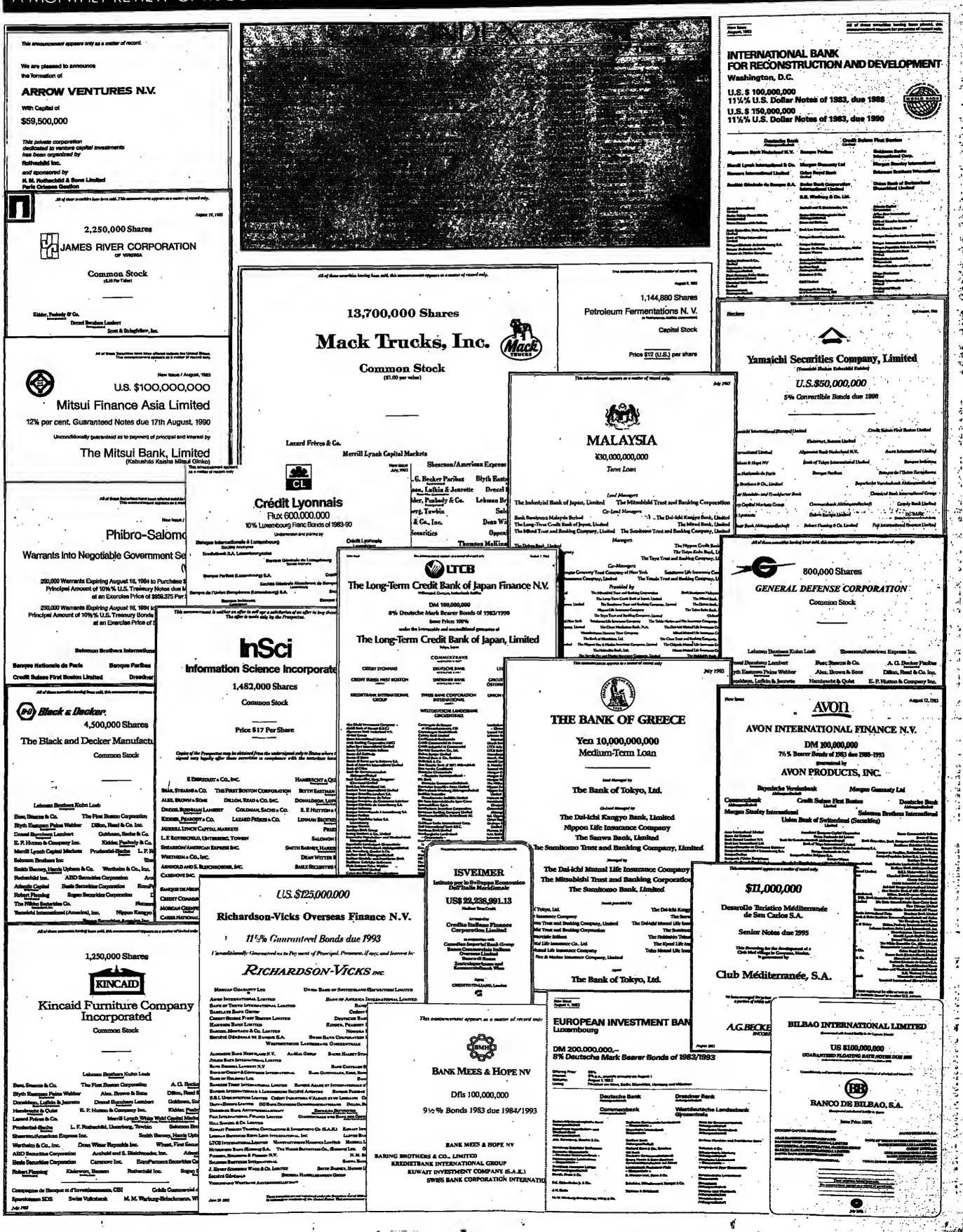
correspondent, Friday in an auto-New York Times Service

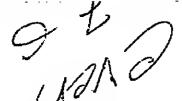
leader of two million Roman Cath- Parliament, was seriously hurt, the two or three goals per 90 minutes is olics, died Saturday of cardiac ar- police said.

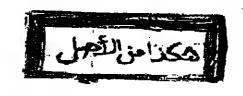
> His experiences there were never forgotten, and later, as a bishop in and his family.

Virginia Cowles, 73, an Ameri- leadership of the Fianna Fail party can biographer and former war in contests with each of them.

A MONTHLY REVIEW OF MAJOR ISSUES AND THEIR UNDERWRITERS PUBLISHED IN THE INTERNATIONAL HERALD TRIBUNE







Economic . 1981 Provide

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ECONOMIC SCENE

By LEONARD SILK

Keatsian Economics and the Role Of the 1984 Presidential Election

NEW YORK.—The most important factor affecting the state of the U.S. economy now and for the next few years is probably the 1984 presidential election. Conversely, the most important factor affecting the election is the economy. Modifying John Keats's famous equation of beauty and truth, one might even say: Politics is economics, economics politics, that is all ye know on earth, and all ye need to know.

That may be a vast oversimplification, as some critics said of Keats's famous have it in no oversimplification, as some critics said of Keats's famous have it in no oversimplification.

formula, but it is no mere truism. Those presidents, such as Herbert Hoover, Gerald R. Ford and Jimmy Carter, who allowed the economy to languish during an election year never returned to tell the tale. Those who

likely to be affected

by whether Mr.

insured economic advance and falling unemployment in election The financial and years, such as Franklin D. Roose-velt and Richard M. Nixon, trieconomic outlook is

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Obviously, if Ronald Reagan chooses to run in 1984, he will want the economy moving briskly upward. Much of his recent tolerance of the huge budget deficit and Reagan does run. his unwillingness to countenance significant tax increases to narrow

the gap appear to stem from his desire to keep the economy climbing through the campaign.

But fixing the economic course is not as simple for the White House as

it was in the days before Paul A. Volcker became chairman of the Federal Reserve Board and the financial markets became so highly sensitized to changes in the growth of the money supply. One must beware of perverse reactions in the markets that would drive up interest rates and cause the

The Fed has made clear that it means to take a fairly restrictive line for the rest of this year. Political cymics think the pain today only precedes

But the Fed lives in a glaring white spotlight in these sophisticated times, and it seems unlikely that it could get away with a politically motivated course, even if it wanted to. Having been reasonably tough in the election year of 1980, when Mr. Carter was running, Mr. Volcker is likely to feel obliged to do the same for Mr. Reagan or any other Republican candidate.

The financial and economic outlook is likely to be affected by whether Mr. Reagan does run. Business and the financial community doubtless look at Mr. Reagan as good news: The boom in the equity market in the past year is one piece of evidence for that.

And whether supply-side economics has failed to produce an unsurge in savings and investment or not - and the answer appears to be that it has not — the president's constituency among those who hate taxes even more than they hate big budget deficits is likely to be downcast if he does not run, since be is believed to be the only Republican who can win.

Waiting in the Wings

Nevertheless, other Republican hopefuls, especially Senate Majority Leader Howard H. Baker Ir., of Tennessee, Senator Robert J. Dole, of Kansas, and Vice President George Bush, are waiting nervously in the wings, ready to rush on stage if Mr. Reagan decides to enjoy the pleasures of retirement. The Republican right-wingers would like someone more in their own image — indeed someone well to the right these days of Mr. Reagan — but they are unlikely to jump ship if they are disappointed.

On the Democratic side, a flock of candidates, led by former Vice

President Walter F. Mondale and Senator John Glenn, of Ohio, have been wheeling around the country looking for friends, deals and issues on which they can win. The Democrats are more ideologically strong out than the Republicans. A contest is still to be fought out in the primaries over whether their party will stick with its traditional allies among labor, the blacks and other minorities - the "forgotten men" of the Roosevel era - or, in a society that has grown more affluent, whether to shift to the

middle on the major economic issues. Those issues are still to be clearly defined. At this juncture, these

Should the nation focus on fighting inflation or reducing unemployment? Or is there a better way of doing both than supply-side economics combined with monetarism has proved to be? How can more jobs be created for the hard-to-employ?

• How can the competitiveness of the United States in world markets be enhanced? Does this require a new "industrial policy" and if so, what kind of policy would that be? Should more be done to help failing industries or regions? Or does the system really need not more government interference or protection but less?

New can the huge deficits that lie ahead be reduced? Should stress be given to trimming military and-or social expenditures, or to repairing and increasing the yield of the tax system?

Are the budget deficits the prime cause of persistently high interest rates? If not, how can real interest rates be brought down to help productivity-raising capital investment in plant and equipment, research and development, housing and expenditures on autos and other big-ticket

items, while reducing the overvaluation of the dollar, helping revive world

The major issues can be carved up and formulated differently. But the country will be eager for better answers than it has had thus far.

trade and easing the problems of the debtor nations? .

New York Times Service

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Are Believed to Presage Shakeout By Andrew Pollack New York Times Service NEW YORK - Osborne Compoter Corp.'s filing under Chapter

Osborne's Case May Be Industry Omen

11 of the U.S. bankruptcy laws was the first speciacular failure in a shakeout in the personal-computer industry that is bound to hit many other companies, according to analysts and executives. Under Chapter 11, a company seeks court protection from credi-tors while it works out a plan to put its finances in order.

Personal-Computer Firm's Woes

The same problems that hit the home-computer industry — over-supply and severe price competition — are starting to affect the market for more expensive personal computers, which are used

By some estimates, there are more than 150 companies trying to compete on the periphery of a business that is increasingly dominated by International Business Machines Corp. In such a crowded environment, and one in which technology is changing so quickly, one can go from riches to rags almost overnight. "Clearly we're seeing the shakeout," said David Lawrence, an analyst with Montgomery Securities in San Francisco. "The early victims and potential victims are the ones who made the worst

Already several personal-computer companies are experiencing huge losses and layoffs.

Computer Devices Inc., which makes a portable computer, is seeking a company to take over the company and has laid off half its work force. Victor Technologies has had two major layoffs, and this week received an emergency transfusion of cash from its major stockholder. Vector Graphic Inc. and Fortune Systems are two other former high fliers that are experiencing losses.

Other companies that might go out of business are privately held;

(Continued on Page 9, Col.3)



Adam Osborne, founder of Osborne Computer, carrying one of his portable computers in the back of a car.

Apple Is Expected to Cut New Product's Price

NEW YORK - Apple Computer Inc. will cut the price of its new Lisa computer by 18 percent in an attempt to stimulate larging sales of the innovative but expensive machine, according to industry

The price will be reduced to \$8,190 from its current list price of \$9,995, the sources said Thursday, and Apple will allow customers to buy the hardware without the software for \$6,995.

The six software programs that come with Lisa can be purchased for \$1,195 as a package and the six programs plus a dot-matrix printer and printer interfacer can be purchased for \$1,495. It is also believed that Apple plans to sell the programs individually for prices ranging

An Apple spokesman refused to confirm or deny the reports. But it is known that the company has been briefing dealers and analysts

Lisa, announced with much fanfare in January, was considered a highly innovative machine because of its ease of use. Users can accomplish tasks by pointing at pictures on the screen has what is known as integrated software, meaning that the user can easily shift from one task such as word processing to another such as financial analysis.

Despite its features, analysts had suggested Lisa would have trouble selling at \$10,000, and apparently they were right,
"Lisa sales have been difficult into the corporate marketplace,"

said Roger Williams, vice president of sales and marketing for Morris Decision Systems, a New York computer dealer.

In addition to the high price, he said, Lisa did not yet have the

capability to communicate with large mainframe computers, an important feature for computers used in large companies.

David Lawrence, an analyst with Montgomery Securities in San Francisco, said the price cuts "are confirmation of the fact that the machine wasn't doing as well as they had boped."

He estimated that Apple had shipped 8,000 Lisa computers to dealers this quarter and 3,000 last quarter, but said that the dealers were not selling the machine to the public as fast as Apple has shipped

Japan's GNP Climbed at a 3.6% Rate in Quarter

est money-supply figures would be weekly declines, still left money

bilities were passestters in the rally, were betting the money-supply fig-which salvaged some of the week's ures would be better than expect-

age, which skidded 14.43 Thursday, rallied in the final 90 minutes. rebounded 10.67 to 1.225.71. But With the good figures, this rally

the closely watched average of 30 could be extended and carry the blue-chip stocks lost 14.03 overall in the volatile week.

Cordon said. "I was encour-

Reserving mainly by increased public spend-recovery at home and abroad, the TOKYO — Japan's gross naming in addition to continued strong officials said. Washington's demand for a significant increase in Japan's imports of tional product rose a real, or infla- exports, the officials said. tion-adjusted, 0.9 percent in the fis. Public-works spending rose 5.2 declined 13.7 percent in the June Reuters reported Friday from To-

quarter, the Economic Planning Agency said Friday, Japan's fiscal first quarter ended June 30. GNP is a nation's total output of goods and services.

The 0.9-percent real growth in annual 3.6-percent rise, which is ended in March. above the government's 3.4-percent target for the fiscal year ending March 31, officials at the agency

GNP in the quarter ended in March had risen 0.2 percent from the preceding quarter, the agency

In nominal terms, which means madjusted for inflation, GNP rose 0.6 percent in the June 30 quarter from the previous quarter, when it late afternoon rally and climbed ply rose \$5.5 billion in the latest to 36%. American Telephone & had grown 1.3 percent, the agency sharply higher Friday, as investors statistical period. Telegraph was third, up % to 67%.

The slower growth in nominal terms than in inflation-adjusted favorable. terms mainly reflected more stable prices. This also happened in the quarter ended last December, when nominal GNP fell 0.2 percent while

real GNP rose 0.4 percent, it said. Real GNP in the fiscal first quarter, annualized with an [inflation] deflator factor, totaled 207.634 trillion yen (\$847.48 billioo) and 272.007 trillion yen in nominal

terms, the agency said.
The annual rate of inflation-adusted growth in the quarter ended average jumped 11.33 to 572.73. March 30 was revised to 0.9 percent from a preliminary 0.7 percent, the 572 among the 1,941 issues traded. officials said. Real growth in the fiscal year ended March 30 was 3.3 percent, below the government's Thursday, even though some inves-initial target of a 5.2-percent rise, tors left early for the Jewish holiday

The faster real economic growth Also, scores of large investors most active NYSE-listed issue, off Tymeshare it had acquired last in the June quarter was achieved waited for the Fed's money-supply 1/4 to 27%. Merrill Lynch, which month.

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OBJECTIVE

cal first quarter from the previous percent. In the previous quarter, quarter from the previous three kyo.

Exports rose 2.9 percent in the quarter, in cootrast to a drop of 0.3 ports rose 0.2 percent after having the June quarter is equivalent to an fallen 3.8 percent in the quarter Farm Talks End

The increases in exports and imports reflected a gradual economic farm talks without agreement on

gambled the Federal Reserve's lat-

Transportation issues, high-tech-

The Dow Jones transportation

Advances topped declines 980-

Volume rose to 75.5 million shares from 70.4 million traded

of Yom Kippur.

nology stocks and takeover possi-

But private housing construction

months, when it had fallen 1.1 per Personal spending rose 0.3 per-

cent in the Inne quarter, a slowing percent in the previous period. Im- from a 0.6-percent gain in the previous three months.

The latest figures, following four

growth within Fed targets and that took pressure off interest rates.

"It looked almost as if investors

ed," said Monte Gordon, a Dreyfus Corp. vice president, as the market

aged also the market didn't col-

lapse earlier this week when it had a

But Ralph Acampora of Kidder

being very selective and I don't for data processing.
think we're off to the races again Tymshare skidde

Notice of Annual General Meeting

Presentation of the report of the Board of Directors:

Presentation of the report of the Statutory Auditor:

for the fiscal year ended May 31, 1983: 4. Discharge of Board of Directors and Statutory Auditor:

without limitation, for the following purposes:

present Statutory Auditor:

the Meeting.

like we were last year." Wang Laboratories said Thursday
Commonwealth Edison was the that it sold the 530,800 shares in

FIDELITY WORLD FUND

Société Anonyme d'Investistement Luxembourg, 37, rue Notre-Dame R.C. Luxembourg B 9497

Shareholders of Fidelity World Fund, a societe anonyme organized under the laws of the Grand Duchy of Luxembourg (the "Fund"), will be held

at the offices of Kredietbank S.A. Luxembourgeoise. 43. Boulevard Royal, Luxembourg, at 11.003 m. on September 27, 1983, specifically, but

Notice is hereby given that the Annual General Meeting of the

Approval of the balance sheet at May 31, 1983 and income statement

Election of eight Directors, specifically the re-election of all present

Election of Statutory Auditor, specifically the re-election of the

Declaration of a cash dividend to the Shareholders and authorisa-

Consideration of such other husiness as may properly come before

No quorum is required for approving the Items of the Agenda and

tion of the Board of Directors to declare further dividends out of the Fund's net profits earned through the year ended May 31, 1983, as and when the Board shall so determine:

resolutions thereon may be passed by the affirmative vote of a majority of the shares present or represented at the Meeting. Subject to the

limitations imposed by law and the Articles of Incorporation of the Fund.

each share is entitled to one vote. A Shareholder may act at any Meeting

Peabody said that the "market is

Japanese and U.S. officials said

A U.S. official, who declined to be identified, said tensions between the two sides had not been signifi-

captly reduced and that prospects

of resolving the matter before President Ronald Reagan's visit in Tokyo in November would "depend to a very great deal on Japan."

He said both sides had agreed not to give details of the talks.

5214. Santa Fe Industries 1 to 33

and Union Pacific 11/2 to 59%. UAL

Corp. rose 21/4 to 31, AMR Corp.

IBM, which Thursday intro-

doced two new processors for its mid-range computers and ent prices on other products, gained 1%

Texas Instruments rose 2 to

12314. The company unveiled a new

Tymshare skidded 41/2 to 22

"two-in-oce" microprinter that provides letter-quality printing for word processing and draft quality

14 to 29% and Northwest Airlines

114 to 40%.

New York Stocks Climb in Late Rally

report, which was released after the slumped 6 the previous four ses-NEW YORK - Prices on the market closed. It showed the nar- sions after projecting lower third-New York Stock Exchange staged a rowest measure of the money sup-quarter earnings, was second, up % Telegraph was third, up 1/4 to 671/4. Among the transportation issues, Burlington Northern rose 1% to 97%, Norfolk Southern 14 to 69%, Rio Grande Industries 24 to

Fed Reports M-1 Up \$5.5 Billion In Latest Week

NEW YORK - The U.S. moncy-supply measure known as M-1 rose \$5.5 billion in the latest week -a figure in the range of expectations. Analysts said the oews sig-naled a steady course for the Feder-

"This has been a watershed week in terms of speculation over money supply," said David M. Jones, economist at Aobrey G. Lanston & Co. "But there are two important factors in the report that should calm markets in the days ahead."

Mr. Jones ooted that the money supply report came in on the high side of expectations but in the range. The reporting week included the first of the month, when Social Security and other transfer payments normally cause a bulge in money supply. This month's period also included the Labor Day holiday, giving money an extra day in checking accounts.

"But second, and more important, M-1 remains inside the Fed's 5-9 percent [increase] target range," Mr. Jooes said. "From the point of view of Fed response, I believe it will take the number in stride and down," will oot take any tightening mea-

M-1, comprised of cash, checking accounts and similar accounts or money that is available for week

immediate spending — was a sea-sonally adjusted average of \$518.5 billion in the week ended Sept. 7, compared with \$513 billion the previous week. The previous week's figure had originally been reported at \$513.3 billion.

Bond prices, which showed little movement most of the day, held their ground following the report, which was just about in line with experts' projections of a \$3-billion-to-\$6-billion increase.

Late buying after the M-1 report was oot enough to erode earlier losses for the dollar Friday against most currencies. In New York, the dollar fell to 2.6715 Deutsche marks from 2.6760 in late trading.

Rumors earlier this week, roundly denied by the Fed, that the money supply would be revised upward by several billion sparked turmoil in all the markets, sending bond and stock prices down and the dol-

"There were wide fluctuations in the markets based on these fears, which obviously didn't happen," Mr. Jones said. "Starting Monday the markets may begin to settle

Commercial and industrial loans at major U.S. banks fell \$57 million in the latest week, compared to a gain of \$225 million the previous

Demand Expected Strong for BP Stock

By Bob Hagerty onal Heruld Tribuna

LONDON - Stockbrokers say demand should be fairly strong for the 130 million British Petroleum shares to be sold by the government under terms announced Friday.

The Bank of England said that the shares would be sold by tender for a minimum of 405 pence (\$6.10) apiece, about 5 percent below Fri-day's close on the London Stock beef, oranges and citrus-fruit juice, Exchange of 426 pence. Applications to buy the shares are due next

The sale, which was announced in July as part of a plan to reduce Britain's budget delicit, is expected to raise at least £500 million (\$750 million) after expenses and reduce the government's holding in BP to

about 32 percent from 39 percent. Brokers generally said the terms are not generous but appear rea-sonable, barring a sharp drop in oil shares before next Friday's dead-

Many brokers are bullish on BP shares as cost-cutting moves, espe-cially in refining and marketing, begin to produce benefits. In addition, the chemical operations are owned companies, including such widely expected to return to profitability soon, and BP is embarking on promising exploration programs in the South China Sea and in the Mukluk field off Alaska.

Michael Unsworth, chief oil ana-

Nonetheless, some brokers are uncomfortable with the tender method of selling government-owned shares. Usually, the government has set the selling price in advance. In the BP sale, the government reserves the right to raise its price above 405 pence if enough bidders offer more than that mini-

Those who bid at or above whatever is chosen as the sale price will be eligible for preferential consideration when the government allocates the shares.

Though the tender method protects the government from charges that it let the shares go too cheaply, it can backfire. After the government last November sold by tender 51 percent of Britoil, the production and exploration arm of British National Oil Corp., the share price plunged. The government had re-ceived what was viewed as a high price, but underwriters of the sale suffered heavy losses.

Many analysts say the government needs to treat underwriters well if it is to carry out its plans for further sales of shares in state-

For the BP sale, bidders will have to put up £2 a share next Friday and the rest Jan. 11. The bank said that there will be no separate offer in the United States but that a lyst at Scott, Goff, Hancock & Co., registration statement has been forecasts that BP's profit will rise to filed with the U.S. Securities and about £800 million this year and to £1.2 billion in 1984 from £716 million in 1982.

Exchange Commission to allow U.S. residents to apply for the shares.

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COMMODITIES

Ghana cocoa production is ex-

pected to reach a post-World War

II low as many farmers, claiming

an unsympathetic attitude on the part of their country's marketing board, have abandoned cocoa pro-

duction. With world cocoa consumption expected to be 1.6 mil-

lion tons in 1983, the potential loss

of 10 percent of production would

mean a serious lessening of world

show the first deficit in cocoa pro-duction since 1976-1977, when

prices peaked in excess of \$5,000

per ton. In a year where the major-

ity of agricultural commodity prices has been fairly stable, the

movement in the cocoa market has

attracted a significant degree of in-

terest. Open interest in the cocoa

futures market shows how specula-

tive capital is attracted to meet the

commercial firms seeking to avoid

potential problems, which could be

The 1982-1983 crop year will

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Sugar, Cocoa Prices Volatile While Coffee Remains Stable

NEW YORK - The coffee, sugaffected by a number of different upply and demand forces during 1983. While coffee prices were relatively stable due to International Coffee Organization efforts, sugar and cocoa prices moved substantially during the year. And the outlook for the future is far from stable as new factors that may impact tipon prices continuously arise and the relationship between the world production and stocks of these three important commodities

ontinues to change. In the beginning of 1983, prospects for an active sugar market were dim as there was considerable sugar stockpiled in excess of world mand; prospects for another

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year of excess production were con-sidered bright by the majority of Ghana cocoa produ the trade. As a result, spot prices traded in what is considered by many in the trade to be a fairly narrow range between 6 and 7 cents -although the range from high to low represented more than a 16-percent change in value of the contract - for the first quarter of In early April, we saw projec-tions of a possible balance in global

production and consumption for stocks. the 1983-1984 sugar crop year. Later in the month, specific reports of weather difficulties in Cuba, Europe and South Africa caused prices to go higher. By late May, the spot price for the No. 11 Con-tract exceeded 13 cents a pound, nearly double the price at the end

On five days during May, sugar futures' prices traded to the 0.50needs of hedgers who wish to avoid risk. It truly shows the effectiveness cent limit and, according to exchange rules, the daily permissible price fluctuation limit was expandof a futures market in enablin ed to 1 cent. We continued to see wide swings in price as the market tried to anticipate the effect of global weather on the 1983 crop. Since May, we have seen prices

decline somewhat - back to the on the direction of prices. 10- to 11-cent range, but the market has continued to experience significant volatility. Clear indications of the market's movement are the International Coffee Agreeme wide range between high and low has been proven. The market has weekly prices over the last few traded in a range between \$1.20 months, and the change in open and \$1.40 for the first eight months interest and volume for the Sugar of 1983, consistent with the objec-No. 11 futures contract traded on tives of the agreement. Volume in

Open interest was at 52,463 on trading has been fairly quiet and Sept. 1, 1982. By the beginning of open interest stands at 9,351 con-Sept. 1, 1982. By the organized tracts.

1983, open interest had increased While some traders have ex-Cocoa market price activity also

months of 1983, as we have seen the of the U.S. quota program, which price range from less than \$1,600 would enable sugar to move more per ton in January to more than \$2,400 in August. Cocoa is another market beset by supply-side influ-ences. The world's largest producing country, the Ivory Coast, experienced significant weather problems early in 1983, with

FOREIGN

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cansed by highly volatile price movements, to find investors wishing to profit from their perception The coffee market has been the least volatile of the three soft commodities as the effectiveness of the

the Coffee, Sugar & Cocoa Exchange in New York.

exchange activity in New York also
has reflected the price variability as

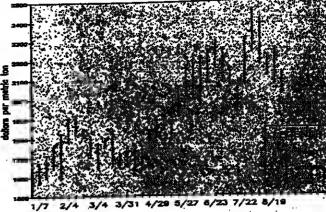
stands at 94,245. This large in- pressed the hope that there will be a crease in the number of open fu- new International Sugar Agreetures' contracts shows that a wide-spread interest in the course of the price of sugar has come about. Vol. ume in the futures market also has reached and sustained. While estibeen considerable as the first eight mates appear to indicate a situation months' volume for sugar futures close to balanced supply and de-equaled 2,311,024, against mand this year for sugar, reports 1,430,806 contracts traded for the plantings may be lower, which could cause a shortfall in 1984. If has been dramatic for the first eight prices were to increase in the near months of 1983, as we have seen the

> freely throughout the world. The cocoa situation remains in doubt as no one has really been able to exactly define the long-term implications of this year's weather

> on future harvests.
>
> For coffee, it is quite possible hat the strength of the International Coffee Agreement will be tested in the near term as stocks continue to build throughout the world and producing nations may find it necessary to sell coffee to obtain for-

All in all, 1983 has been an interesting year as the forces of supply and demand have made their way into the futures markets. And these markets have shown that hedging aceds and investor interest can meet to minimize the ultimate effects of price variability on commercial profitability.

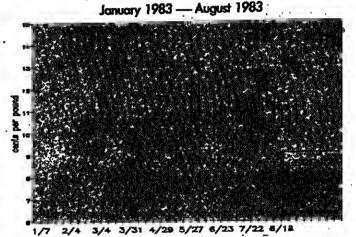
The writer is the senior vice president for market development and ing of the Coffee, Sugar & CoSPOT COCOA WEEKLY PRICES January 1983 --- August 1983



SPOT COFFEE "C" WEEKLY PRICES January 1983 — August 1983



SPOT SUGAR NO. 11 WEEKLY



U.S. Bull Market Lifts **Stock Index Futures**

produce extraordinary returns. For

example, if the Chicago Mercantile

Exchange's Standard & Poor's 500

In contrast to futures, the risk of loss in options is limited to the Index stood at 160, its underlying value would be \$80,000 (500 \times 160). To invest, the speculator who thinks the market will rise would \$6,000. For every one point gain in

the index, he would profit \$500. However, low margins are a dou-ble-edged sword. While they permit fast profits, often as not they produce fast losses. As a result many brokers have discouraged small investors from participating in these markets.

In an attempt to compete, secun-ties exchanges introduced options on stock indexes last March. Vol-

(Continued From Preceding Page) exceeds one million contracts per

In contrast to futures, the risk of premium, or price of the option. Options can be purchased for as little as a few hundred dollars. Both these factors cause analysts to befutures, are a better investment choice for the small investor.

Street, Street, St.

the meeting this sear the

platord to mine.

For large investors, however, particularly institutional holders of large stock portfolios, stock index futures represent an invaluable tool for hedging the risks associated with holding stocks. Institutional investors are attracted to the greater liquidity, as well as the lower transaction costs, found in these secondary markets. In a falling market, it can be difficult and costly to sell a \$250-million portfolio of stocks. However, a short position of equal size in stock index futures can be established in a matter of minutes, limiting the risks associated with selling in a market where divers are scarce.

The reverse also can be true. In a rapidly rising market, portfolio managers can go long on futures, giving them the time to carefully select the stocks they wish to add to their portfolios. Widespread adop-tion of either strategy suggests that the stock index futures could help to reduce the securities' markets' recent volatility.

Before that occurs, however, the use of stock index futures by insti-tutional portfolio managers will have to become more widespread. At present, these institutions account for only about 10 to 15 percent of total activity in these markets, according to the Commodity Futures Trading Commission.

Standing in the way of increased involvement are numerous legal and regulatory barriers. Some of these are beginning to fall. For example, New York recently became the first state to allow the use of index futures by the insurance companies that it regulates. And the U.S. Department of Labor, for the time being, allows the use of

(Continued on Page 10S)

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September 1983 Futures 103

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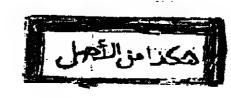
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— August 1983 28 3/27 6, 23 T. 22 5'19

Market Lift x Futures

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And it of the size is Optimies are to combine talle as a few armendeles there factors have mile here that sink west. futures, are a send to ಸುಬೀಜ (ಜೀ ಅೀ ಆಯೆ ಪ್ರಶ the are meaning to particularly established large stock periodics and former thereat makes

for headers the names يعظ علماء وشد الم طامع minestors are attracted usig er Papella, is well bo presented ask both SECTION TOTAL EN Marker it was to different to the self-a Side-military Mocks However 1 days (द्रांति का व स्था होते. Edit to the highest E life minutes implies the raises person at any The more sky sight

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COMMODITIES

Investors Staying Away From Gold Despite World Turmoil

tive to the daily headlines detailing large-scale debt rescheduling around the world.

The widespread belief that "Uncle Sam" will bail out any large-scale U.S. banking collapse, com-

(Continued from Page 7S)

and the Chicago Mercantile Ex-

change. The second, between the

American Stock Exchange, or

AMEX, in New York and the Chi-

stock exchange and members of a

commodities exchange to trade

each others' products without hav-

agreements "healthy" for the mar-

kets. One analyst said that he saw

"nothing but benefits for both

"The bridging of options and fu-

Yeres said. "Both are risk-shifting Swiss laws.

tures is a natural relationship," Mr.

markets as opposed to investment

Mr. Melamed called the two

By Brian Kettell bined with the current high real prices in early 1983. Fears of rising there is evidence of support buying the can possibly lose — the premi-averaged in the last three months of the can possibly lose — the premi-averaged in the last three months of the can possibly lose — the premi-averaged in the last three months of the can possibly lose — the premi-averaged in the last three months of the can possibly lose — the premi-averaged in the last three months of the can possibly lose — the premi-averaged in the last three months of the can possibly lose — the premi-averaged in the last three months of the can possibly lose — the premi-averaged in the last three months of the can possibly lose — the premi-averaged in the last three months of the can possibly lose — the premi-averaged in the last three months of the can possibly lose — the premi-averaged in the last three months of the can possibly lose — the premi-averaged in the last three months of the can possibly lose — the premi-averaged in the last three months of the can possibly lose — the premi-averaged in the last three months of the can possibly lose — the premi-averaged in the last three months of the can possibly lose — the premi-averaged in the last three months of the can possibly lose — the premi-averaged in the last three months of the can possibly lose — the premi-averaged in the last three months of the can possibly lose — the premi-averaged in the last three months of the can possibly lose — the premi-averaged in the last three months of the can possibly lose — the premi-averaged in the last three months of the can possibly lose — the premi-averaged in the last three months of the can possibly lose — the premi-averaged in the last three months of the can possibly lose — the premi-averaged in the last three months of the last three mon ly a beneficiary of global instabil- ey and bond markets, has led many ity, recently has remained insensi- investors to shy away from the yellow metal. Bullion market analysts believe that gold's lack of luster will continue until a downward trend in U.S. interest rates emerges.

Investment interest in gold has exceptions, traded in the range of plummeted since the rapid fall in \$400 to \$430. At the \$400 level,

The prices board at the Chicago Board of Trade.

While the coming together of in-ternational markets and of securi-

dominated the attention of market

case - in which the giant Swiss-

based commodities firm went np

against U.S. courts when they de-

gation of the firm's crude-oil trad-

ing operations - may have lasting

significance. The Swiss government

protested the U.S. courts' attempts

to force the company to turn over

documents that a Swiss court

claimed were protected under

markets." In fact," he said, "the the case, according to Mr. Yeres, bean loss by planting more soy-link-up is overdue because of [past] the New York commodities attor- beans at its spring planting.

cago Board of Trade, would allow watchers, other events shook the for the first time members of a markets as well. The Marc Rich

ing to register with both exchanges. manded cooperation on an investi-

rigidity of regulations. [The mar-ney, is: "Are U.S. laws, interna-

ties and commodities markets time.

the inflation-reducing effect of fallto collapse from \$510 an ounce in February this year to just above \$400 by early March. Since then,

the gold price has, with a few slight exceptions, traded in the range of

High Market Growth, Technology Advance Global Links

kets] are impelling us now toward tional laws and existing treaties markets as the sellers welcomed the new regulations."

markets as the sellers welcomed the sufficient to take care of interna
Soviet Unioo's agreement to pur-

tional financial problems?" The

Physical commodities, too, had

their day in the sun - especially

ed by the worst drought in the U.S

farm belt since 1936. The Sept. 12

crop estimate from the U.S. De-

partment of Agriculture reported

that the U.S. corn crop would be

output was reported 33 percent

the market could recover within a

year from such setbacks, especially

There was good news in the grain

lower than in 1982.

U.S. feedgrains, which were affect-

answer may not come for some

ing oil prices, caused the gold price of gold-related investment instru-

In an attempt to widen the range ments, the New York Commodity Exchange, or COMEX, introduced gold futures options in October of Gold futures are contracts

whereby the parties concerned agree to buy or sell a designated quantity of gold at a specific time period in the future, at a price agreed upon today. An option on a gold futures contract gives the investor the right, but not the obligation, to buy (call) a futures contract or sell (put) a futures contract at a certain price (strike or exercise price) on or before the set expira-

For example, the August 460 call option recently closed at \$7.30 an ounce for a 100-ounce contract. That meant that for a price (premium) of \$730 a contract, the buyer could have purchased the right to buy the COMEX's Angust gold contract at \$460 an ounce on a 100ounce contract on or before July 8. The August 460 put closed at \$22. meaning the buyer could have purchased for \$2,200 the right to sell the August gold contract at \$460 on

Gold options contracts and gold futures contracts have some similar characteristics. They both confer the right to supply or take delivery of gold at some future date. Howtion can be left to expire unexercised, whereas a futures contract

chase nine millioo metric tons from

the United States in a new five-year

agreement, with an additional three

million metric tons allowed with-

Trading in energy became in-

creasingly important in commod-

ities markets, and as the Organiza-

tion of Petroleum Exporting

Countries' infloence in energy pric-

ing declined, the New York Mer-

cantile Exchange became the focal

prices. In the testing stages is an

additional market for trading ener-

change in Dallas. The exchange is

in the first stages of a simulated

trading system and may be opera-

Perhaps the best example of the

recognition of the importance of

out consultation.

tive late this year.

reduced by 48 percent compared cantile Exchange became the focal with the 1982 crop, while soybeans point for international petroleum

Analysts agreed, however, that gy futures, the World Energy Ex-

than the price of the option, while around 1,250 contracts a day, at the same time he maintains the potential profit from the underly.

The options volume, at 4 percent of potential profit from the underlying contract. If the market moves against the option seller, however, he may eventually be exercised upon by his purchaser, i.e. required to deliver a futures cootract at the given strike price. At this point, his risk is potentially unlimited, as he has the opposite side of a futures position with the market moving to his disadvantage

Not surprisingly, small specula-tors favor the less risky side of the options game and purchase call or put options. "Gold for the oot so bold," proclaim advertisements in the New York press.

Options also are traded on the London gold futures market. They are listed and traded much like the COMEX options, but offer lower volume and open interest and are consequently less liquid. Indeed, last month, only some 320 options had been traded on the London market, which opened for trading on April 19, 1982, but only started trading gold options in March

Daily volume on the New York ever, as its oame suggests, an op- Commodity Exchange recently has averaged around 1,250 contracts, down from the 1,500 contracts a cannot be abandoned in this way. day averaged in the first three More importantly, the buyer of months of 1983 when the gold maran option knows, at the time of ket was quite active. It is up subpurchase, exactly how much money stantially from the 930 contracts

the events of the last year in the

commodities markets is the oum-

ber of studies being done on the

effects of the commodities markets

on the international ecocomy, The

U.S Federal Reserve has one such

study under way, as does the pri-

vate American Enterprise Institute.

With change coming about so

rapidly in the markets, however,

whatever answers are arrived at

may be based on information that

tion going on," said Barbara Rich-

ards, vice president of marketing

services for the Chicago Mercantile

Exchange, "there's really a poten-

tial for continued huge growth in

futures markets. It's really a whole

With so much cross-fertiliza-

quickly will be outdated.

tures contract does now know in to see 3,000 to 5,000 contracts a day advance how much variation mar- traded by the end of the year, but gin be will have to pay if the market whether that is realized largely de-So the option buyer knows in pit. Volume in the options pit has

pends on the volume in the futures advance that he can lose no more recently, as mentioned, averaged the futures volume, is up on the 2.2 percent volume averaged in the first three months of the year. CO-MEX officials hope to see options volume equal 5 percent to 10 percent of futures volume by the end of 1983.

> Open interest, the oumber of unliquidated purchases or sales, in the COMEX options recently has averaged around 18,000 contracts in contrast to the futures open interest of around 110,000 contracts a day. COMEX officials are expecting a 20,000 open interest in the options market by the end of the year.

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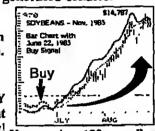
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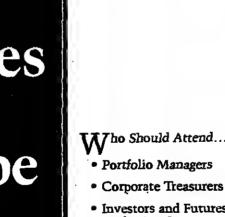
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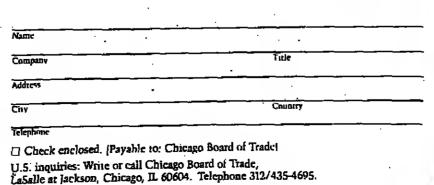
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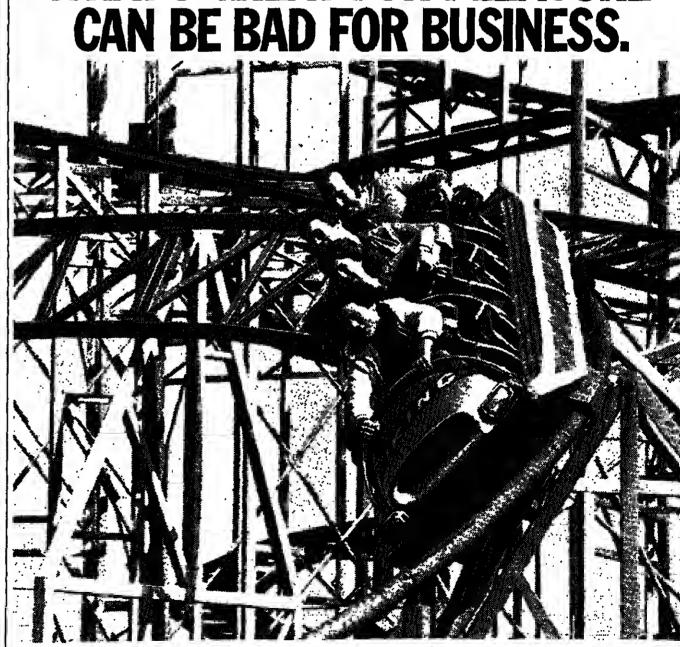
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1983 Is Another Boom Year in Farm Futures; Volume Soars

By Jerome Idaszak

CHICAGO — Just about everyone connected to U.S. farms began 1983 worried about the huge grain surpluses that had filled bins and elevators for two years. The U.S. government devised a program called PIK, for payment in kind, to pay farmers with crops in exchange for letting acreage he fallow. Even as planting began, no one knew that the summer would bring so severe a drought as to invite comparisons to the Dust Bowl era of the 1930s.

late 1982, went through the \$8 mark, then past \$9 on the way to \$10 as the hot, dry weather lingered. Com-prices crept toward \$4 a bushel, up more than 50 percent in one year.

In the futures business, the spotlight shifted, too. Last year, 1982, was called the year of the stock index contract as exchanges in Kansas City, then Chicago and New York introduced the newest item: buying and selling contracts based on the rise and fall of decimal points of an index, with payment in cash.

But, 1983 was again a year for farm futures. Trading Trade up almost 48 percent above the same month the usage. Indeed, when asked what conditions might year before. And the boom quickly translated into a cause soybean futures to break their record of \$12.90 a rise in membership prices at the Chicago board to a bushel set at the Chicago Board of Trade on June 5, record of \$335,000 in August, topping the previous 1973, Mark Gold, a trader in Chicago, said it would mark set in October 1980, when grain prices jumped

"This won't slow the trend toward financial fubased on U.S. long-term Treasury bonds. "But un-headed lower for a while. The high price of corn, while [which carries the right to sell], and you can walk away questionably, [agricultural] volume will be strong "a tremendous shot in the arm in terms of cash flow if the price soars. And you have a floor if prices fall.

Yet, while the drought remained a constant topic penses for producers of cattle, hogs and poultry.

The slump in meat prices spilled into the fut across the midwestern United States during the summer, the reduced corn and soybean crops were not arena. The Chicago Mercantile Exchange in midsumcreating a shortage. Even with 40 percent of farmland idle due to the PIK program and with the drought, the expected corn harvest of about 4.39 billion bushels

The speculators have moved into grains. It's a bull would be added to a 3.5. billion bushel carryover from market there, which attracts your inexperienced specprevious years. Farm economists said the total would Prices have soured. Soybeans, below \$5 a bushel in create a "normal" situation going into the 1984

> Some economists and traders even think 1984 might bring a rerun of recent years. Dennis Steadman, an agricultural economist with the suburban Philadelphia firm of Chase Econometrics, said farmers might see the high prices this year and the falling surpluses and 20 "all out" with their planting in 1984. Good weather, Mr. Steadman said, could then put the U.S. crop numbers about where they were before the 1983

Economists and traders alike agreed that the strong in futures on corn, soybeans, soybean oil and meal in

U.S. dollar was a factor causing some European and
July alone pushed volume at the Chicago Board of other foreign users to seek substitutes or to cut back 1973, Mark Gold, a trader in Chicago, said it would require: bot weather the first half of August, a frost before Sept. 10 and a cheaper dollar during 1983.

While corn and soybean prices soared, wheat prices tures," said Thomas Cunningham, chairman of the remained low due to the continuing surplus in that Chicago Board of Trade, whose biggest contract is commodity. Meat prices also remained low and were

lines will be further erased.

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Securities and Exchange Commis-

"It's dormant, but it's not dead,"

Commission, formed in the 1930s,

Susan Phillips, the chairman-

again in 1984. This [the heavy trading] should continue for the grain center, is going to be a tremendous at least into July next year, when people can get a hardship for fivestock producers," Mr. Steadman said.

There is a predictability about the cost [in options] that should appeal to a lot of producers and their handle on the new [corn and soybean] crop."

The grains, used to feed animals, caused higher expended to a lot of producers and their lenders."

mer saw volume from 1 to 7 percent lower in futures

ulator," said John F. Sandner, a former chairman of the Chicago Mercantile Exchange and a trader in cattle futures.

But the downturn in meat, economists said, would bring about a short supply probably in the spring of 1984, as producers unwilling or unable to pay high prices for feed in 1983, send their animals to slaughter and have smaller herds next year.

"Cattle, along with foreign currencies, are the two big bull markets in futures that I see coming soon," Mr. Sandner said.

While economists and traders offered some guesses about food prices and futures in the coming year, there was one area that required little guesswork: options on agricultural futures will be launched, probably by the

The Commodity Futures Trading Commission, the U.S. agency that regulates trading on futures exchanges, has been discussing details of an options plan for agriculture. It would follow a pilot program that has been going for a year under which each exchange

can trade one option based on a financial future.
"Options provide a limited risk," said Kalo Hineman, a commission member. "You buy 'put' option [which carries the right to sell], and you can walk away

opportunity for commercial users of soy products," said Mr. Cunningham. "The guy with an inventory that lies dormant in his elevator is making no money. Allowing someone to buy an option on his inventory,

he is able to make money. However, some economists and traders are cautious about the potential of options. Walter Vernon, chief executive of the Kansas City Board of Trade said: Some farmers think options are a good thing, but the big grain firms aren't so sure."

He added that futures brokers have been slow to learn about options, which trade differently than futures and which have different tax treatment.

"I think futures are simpler to understand," Mr. Vernon said. "But, at Kansas City, we have an open mind. We're developing a wheat options contract."

The Chicago Mercantile Exchange expects the Commodities Putures Trading Commission to allow two options, and the Chicago exchange is thinking about options on cattle and hog futures

"I don't see it resulting in any gigantic volume in the short-run," said Clayton Yentter, president of the Chicago Mercantile Exchange. "It's a long-term investment on the part of the exchanges and the brokerage community."

"It's something comparable to financial instruments where it took five or six years to get to significant numbers," Mr. Yeutter added. "But I see it as a major volume producer five years from now, or 10 years from now with some options doing as much volume as futures, or more."

Merger Discussed as Regulatory Agencies Overlap

CHICAGO — As the traditional about a possible merger between differences between commodities and securities markets become blurred, the areas overseen by the Commodity Futures Trading Commission and the Securities and Exchange Commission, the respective regulatory agencies in the United

States, will overlap more and more. One result: ongoing discussion

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the two agencies.

The introduction of futures trading in Treasury bills and bonds, other financial instruments, foreign exchange and, more recently, stock

index futures and options, aiready has all but eliminated the distinctions between the markets. And as other futures and equities markets link up, like the recent announced plan by the Chicago Board of Trade and the American Stock Exchange to give access to each other's stock index futures and options

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markets, the existing regulatory changes and their regulatory agencies began the continuing fight over A merger of the two agencies financial territory.

would have a sweeping impact, and

It reached a point of near explonot just on the staffs. It would sion when the Chicago Board Opaffect who could trade, how much tions Exchange won approval from money would be required for a person to trade, and whether and how mission to trade options on an interest rate contract tied to the housing industry. But the Chicago designate of the Commodity Fu- Board of Trade already was trading tures Trading Commission, told an futures based on the same thing. audience of futures officials in late The CBOT filed a lawsuit against summer that some members of the the SEC.

The dispute sparked speculation sion "have put out tender offers" to that the U.S. Congress would acquire the commission. that the U.S. Congress would merge the CFTC into the older, more respected SEC. It might have noted Clayton Yeutter, president happened, but for two things: a of the Chicago Mercantile Ex- strong effort by futures industry change, referring to the possibility leaders and the election of a deregulation-minded president, Ronald

The Securities and Exchange Reagan.

The Reagan forces were not the has achieved a solid place in the kind who wanted a new "super-regulatory landscape of the U.S. agency." In addition, President government. The Commodity Fu- Reagan appointed new chairmen at tures Trading Commission, in con- both the CFTC and the SEC. A trast, was created less than 10 years half-dozen meetings in 1981 beago as a more powerful successor to tween the commissions' heads led the Commodity Exchange Author- to a major agreement dividing up ity, a small-staffed unit that jurisdiction on new financial prod-

worked out of the basement of the U.S. Agriculture Department. That agreement cut short the talk In its early years, the CFTC was about a merger. Then, in 1982, criticized for sloppy enforcement Congress held hearings on the — for being publicity hungry in CFTC and extended its existence some cases and for largely ignoring for four more years.

a growing industry.

"I don't see it as a major issue for the investment and on customer protection.

"It was during this time that futures exchanges began their expanmouth, president of the National "To talk about the one common sion beyond grains and livestock Futures Association, a newly creatinto financial products: foreign ed industry self-regulatory organicurrencies, U.S. Treasury bills and zation. Mr. Wilmouth, who is a former

president of the Chicago Board of Trade, said that "Congress sent a pretty clear message" during the 1982 hearings on the CFTC that the futures industry was involved in risk insurance on commodities, while the securities business dealt with capital formation. "The functions are different," he Wilmouth

"I think right now I feel more sanguine about an independent CFTC because people realize more and more the differences in the regulatory systems," said John V. Gaine, former general counsel with

"The history of futures trading is rooted in economic considerations - the product, whether soybeans or interest rates or gold, shifts risk.

CONTRIBUTORS

LAURIE COHEN writes on financial markets for the Chicago Tribune.

PATRICK DONOVAN, who has just joined the London Daily Express, is a financial journalist who in recent years has specialized in the oil markets and in insurance.

BRIAN KETTELL, a lecturer in international finance at City of London Polytechnic, is the author of "Gold." He edits the weekly newsletter Currency Forecasting Service.

JEROME IDASZAK is a financial columnist for the Chicago Sun-Times who specializes in options and futures trading.

RANDELL E. MOORE, a former financial journalist, is director of public relations at Evans Economics, a forecasting firm in Washington. He has been a reporter for the Commodity News Service, and an assistant to the chairman of the Commodities Futures Trading Commis-

SHARON W. WALSH, a Washington-based journalist, was most recently assistant business editor at the Philadelphia Inquirer. She has worked as a news editor for the Commodity News Service.

Mr. Gaine said that the Securities and Exchange Commission is concerned with "what kind of retail

element - retail customers - loses patterns," Mr. Johnson said. sight of all the essential differences," he added.

thinks the Commodity Futures tions will be. But they will be there in the futures markets - whether it work together in new areas, thus involves insurance, freight rates, consumer price indexes, automo-

bile sales," be said. Still, even some in the futures merger simply is the growth of fu-industry say that the pressure for a tures trading. Just under four mil-merger is likely to return for a con-lion contracts were traded in 1960. ple of reasons: As more brokerage firms cagage in both futures and securities trading, brokers and the CFTC and a partner in the traders will want one agency to lating that growth is a major task. Washington law firm of Alston & reduce paperwork and conflicting regulations; and as banks and insurance companies do more trading, bankers and insurance agents might be more comfortable with the old-time SEC as the regulatory

> A task force led by Vice President George Bush is studying whether to consolidate regulato agencies. But Mr. Wilmouth thinks that the group "will shy away" from the topic of a merger.
>
> Those people who favor a merger can make a case that "many of the

products [futures and options] are functionally equivalent," said Thomas A. Russo, a partner with the New York law firm of Cadwaleder. Wielenstein lader, Wickersham & Taft. Mr. Russo has worked for both sides, with clients including the Philadel-phia Stock Exchange and the Commodity Exchange of New York, as well as futures traders and securi-

merger. And there are numerous products that are dissimilar."

The focus is on delivery month be made for one agency. Mr. Johnproblems and price convergence. son worked out the jurisdictional These activities are foreign to the agreement with his SEC counter-

part, John S.R. Shad. One agency might make regulation worse because "bits and pieces from the various existing regulacustomer will trade." The focus is 'tory programs might be forged to-"I don't see it as a major issue for on "full disclosure" of the invest- gether into a new crazy quilt pattern, creating confusion and. oting established business

Mr. Johnson's successor at the CFTC, Susan Phillips, said that a Mr. Gaine also said that be merger "might be workable, depending on how it's structured." But she added that a merger would Trading Commission has allowed But she added that a merger would innovation in new products, which not provide any savings for the brohe considers a positive aspect. kerge industry or the federal bud-"Who knows what the next innova-get. And, she said both agencies get. And, she said both agencies have been cooperating and could

dampening talk of a merger. Perhaps the biggest force, how-ever, that is at work to prevent a That exploded to about 112 million in 1982. And 1983 is running about 30 percent ahead of last year. Regn-

who asked not to be identified, said he thinks a combination will take place, around the end of this decade. Its form, he said, will be "more like a legitimate merger than a swallowing of the CFTC. And it probably won't even be as controversial as it is now."

— JEROME IDASZAK

Stock Futures (Continued from Page 8S)

managers. Exchange officials con-cede that progress is being made in this area, but at a pace that they find frustrating.

Ironically, some market analysts suggest that a major market correction could be just the catalyst needed to increase institutional involvement. Futures always have been viewed by economists as a much more useful risk-shifting tool in "But," he added, "politically, it falling markets than in rising ones.

Would be very difficult to have a Should the recent explosion in securities prices stall and begin to oducts that are dissimilar." falter, portfolio managers might
Other people involved, like Philrush to stock index futures to limit ip M. Johnson, former chairman of the losses they would suffer from the CFTC, disagreed with Mr. Rusholding multimillion-dollar portfoso that, even in theory, a case can lios of stocks, analysts said.

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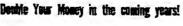
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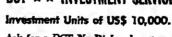
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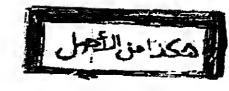
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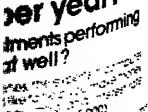
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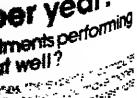
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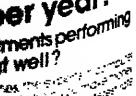
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EUROBONDS

By CARL GEWIRTZ

European Investors Want Action. Not Debate, on Easing Fed Policy

DARIS - Three straight dollar Eurobonds hit the market early last week amid the glow engendered by the previous week's large decline in

But the glow faded quickly as market attention focused on the expected bulge in the money supply for the latest week. And, indeed, the Federal Reserve reported a rise of \$5.5 billion late Friday.

That figure was in line with expectations and left the M-1 measure still

within the Fed's target growth range. But the debate among New York analysts about whether the Fed is about to relax policy left European investors cold. At the risk of missing the first leg of a rally in the bond market, **Eurobond Yields** For Week Ended Sept. 14
Init Inst. to term U.S.S.
Ind. tong term, U.S.S.
Ind. medium term, U.S.S.
Con.S medium term
French Fr. medium term

investors in Europe appear to be wanting to see clear evidence of the Fed's easing before they jump into the market. "They're airaid of being supped," said a banker on the Continent. And, at the same time, they are

afraid that whatever they might gain in a rally in bond market prices fueled by lower interest rates they could lose through a recistion of the dollar. investors worried about the ex-

change rate are flocking to buy. bonds denominated in European currency units and guilders --both of which offer better yields than Deutsche-mark bonds - and Swiss francs, which yield less but are perceived to carry the smallest

foreign exchange risk.

What money is available for the dollar bond market appears to be going into floating rate notes. These offer the safest haven against interest-rate fluctuations because the coupons are adjusted at least every

Int'l Inst, is term yen
ECU medium term
EUA long term
Int'l Inst, is term FLX
FLX medium term

Market Turnover

For Week Ended Sept. 16
[Millions of U.S. Dollors]

Cedel 6.363.30 5,124.80 1,238.50 Euroclear 10,932.50 9,953.00 979.50

Total Dellar Equivalent

7.83 %

six months. More speculative investors are buying options.

The latest option offer comes from Paribas, which, apparently for the first time, is using its link with Becker, a big New York trading house, to gain advantage over its European competitors. While any bank can offer to sell options, only those with a large natural portfolio in Treasury securities have total flexibility on how they hedge that liability. And for

greater flexibility read greater profits.

The Panibas offer consists of 150,000 warrants to buy U.S. Treasury 10%s of 2012 at a price of 94.75. The warrants, which are good for nine months, were offered at \$26 and ended the week quoted at \$21 to \$23. The options offer nondollar investors the opportunity to play the U.S. bond market (expecting interest rates to fail, bond prices to rise and options on those bonds to rise also) while minimizing their exposure to exchange-rate fluctuations. With a cash layout of about \$20, investors get

the right to buy a \$1,000 Treasury note at a price of \$947.50. Those notes were quoted Friday in New York at \$904. Interest rates obviously have to fall and prices have to rise sharply before those options represent any real value. But the option life of nine months is potential value and if in the run-up to the U.S. presidential election next year rates did fall, option buyers could get the full advantage of the increased value of a \$1,000 bond for a cash outlay (foreign exchange risk) of only about \$20.

Paribas said about two-thirds of its offering had been sold by Friday. There are four other options on the Treasury's 10%s of 2012 in the

• Drexel's three-month series, exercisable at 914, were quoted Friday at \$23 to \$27, down from the offered price of \$30. • Merrill six-month series, exercisable at 91%, offered at \$18.75 and

trading at \$25 to \$27 (the only one to have risen in value). • Salomon's one-year series, exercisable at 95%, is quoted at \$28.50 to\$29.50 after being offered at \$32.50.
• First Boston's 18-month series, exercisable at 96, is trading at \$28.50

to \$30.50, down from the initial offering price of \$38. In the straight bond market, two of the new dollar issues fared poorly because they were priced aggressively in anticipation of a bond market boom that failed to materialize. The European Investment Bank, which is supposed to be striving to overcome its reputation as a cheapskate, offered \$150 million of 10-year bonds at par bearing a coupon of 11% percent at a time when investors could buy at a discount the recent World Bank or European Community 10-year bonds bearing coupons of 12

percent.

The EIB bonds ended the week quoted at 97½ — a level that erases the profit for underwriters — for a yield of 12.33 percent. The EC bonds, quoted at 98, yielded a slightly more favorable 12.36 percent while the World Bank paper, quoted at 99, yielded 12.18 percent.

Citicorp, only a double-A credit, offered \$100 million of seven-year notes at par bearing a coupon of 11½ percent. Banks with large exposure to Third World debtors are not exactly investor favorites these days and the world the profit at a part of 95% for a vield of 12.5

the paper ended the week at a sharp discount of 96% for a yield of 12.5 percent. Triple-A-rated Ontario Hydro, which a week earlier sold 11%-percent, seven-year notes at a discount of 99%, ended the week at 98% for

Although bank paper is difficult to place these days, Sanwa's \$80 million of seven-year notes fared relatively well. Bearing a coupon of 12% percent and priced at 99% to yield 12.43 percent, the issue ended the week quoted 98% after trading as low as 97%.

Two small floating rate notes were offered last week - Italy's Isveimer is selling \$50 million of seven-year notes retractable to five years in the (Continued on Page 13, Col. 5)

French Bourse's Lively 'Second Market'

Herald Eribune

BUSINESS/FINANCE

Using a Trading Boom To Help Smaller Firms

By Ellen Wallace

International Herald Tribune PARIS - The French Socialists have nationalized some of the country's largest companies, taxes are being raised and the franc is weak. Yet the stock market is booming, with trading volume about 60 percent ahead of last

This capitalist effervescence has not been lost on French officials. Through a lively corner of the Bourse called the second marché (second market), they hope to harness the renewed interest in stocks to help fund the

expansion of medium-size busin The second marché was created Feb. 15, but its roots go back to the 1974-75 recession, when volume on the Bourse fell by almost half. Companies were leaving the market and not enough new ones taking their place. In 1977, a separate market called the hors core spécial was created to encourage medium-size

companies to go public.

The Bourse began to bounce back in 1978, with volume rising to 86.9 million shares from 49.1 million the previous year. Volume was higher than bond trading for the first time

However, the effort to attract medium-size companies was not working. By 1980, when the first batch of hors cote special companies was supposed to be ready to move over to the official list, only four out of 22 companies

were able to do so. Then the Bourse slumped the following year when the Socialists began their nationalization program, which again reduced the market's capitalization. Until January of this year, trading of stock had risen only feebly and equity volume had fallen far behind that of bonds. During this period, there were more discussions on how to bring medium-size



The Paris Bourse, home of France's new 'second market.'

companies to the market as a way of meeting their financing needs and deepening the Bourse's liquidity. The result was the second

"The main reason for the second marché is to make it easier for a company to enter the market," said Jean Peure, director of studies and market development for the Commission for Bourse Operations. French companies, especially small and medium-size firms, have traditionally relied heavily on bank financing rather than turning to a capital market that by British and U.S. standards has been small and ineffectual. Only the largest, best-known

companies have listed shares on the Bourse. To be listed on the second marché, the company submits an application to the stock-brokers' association. To ease entry, the re-

irements are less demanding than those on the official market. A company is required to register 10 percent of its capital for trading, as opposed to 25 percent for the official market. It must also publish revenue figures and bring its accounting procedures into line with Bourse requirements. There are 909 companies trading on the

regular markets in Paris and the provinces, and 34 on the second marché. Twenty-three of the latter were moved from the hors cote special and 11 are new. No one will venture precise figures, but the

Bourse commission estimates that there may be 400 companies in a position now to join the second marché, and that perhaps 100 will. Xavier Dupont, the second-ranking official

(Continued on Page 13, Col. 1)

U.S. Price Rise For Sheet Steel **Helping Slightly**

By Steven Greenhouse New York Times Service

NEW YORK - The 7-percent increase in list prices for sheet steel that most major steel producers put into effect Sept. 1 has helped boost depressed prices, but, industry analysts agree, by far less than the \$35to \$40-a-ton increase that was an-

"Sheet prices have gone up, but not to the full extent announced. said Charles A. Bradford, a steel analyst at Merrill Lynch, Pierce, Fenner and Smith.

Although steel companies have not been able to command the full announced increase, it is nonetheless good news for the industry that prices for sheet, which is used in automobiles and appliances, are at last inching upward. When produc-ers raised the book price of sheet— also known as flat-rolled steel—in February, demand was so slack that producers ended up swallowing the price increases as they were forced to make steeper discounts to customers in order to sell their

There's been a noticeable lessening in the size of discounts, and the discounts have been off of a higher base," said Michael Simpson, chairman of A.M. Castle & Co., a large Chicago-based steel

checking accounts and similar ac-

firming up, albeit very gradually."

Analysis say the slight increase n demand for sheet - 15 percent higher in the first half of 1983 than in the 1982 half - helps explain why U.S. Steel Corp. and Bethlehem Steel Corp., the first- and second-largest companies, respective-ly, and four other major producers nounced the increases. National Steel Corp., which produces about 15 percent of the sheet made in the

EC is to discuss U.S. limits on specialty steel imports today

United States, refused to go along with the increases, and many speculated that National's inaction would force other majors to roll back the increases

"National was already operating near capacity in sheet, so it made little difference to the others that it did not go along with them," said Mr. Bradford at Merrill Lynch.

With a volatile spot market sealed bidding for some transac-tions and different prices often charged different customers depending on the size of the order, steel pricing is a murky area. Thus, there is no one figure on which steel executives and analysts agree re-

garding the price of steel sheet. "Tve found that there's been a 20-buck-a-ton increase for hotrolled and cold-rolled sheet and a 25-buck increase for galvanized sheet," said Peter F. Marcus, an analyst at Paine, Webber, Mitchell, Hutchins Inc.

The increases instituted Sept. 1 raised the book price of hot-rolled sheet by \$34 a ton, to \$475 a ton, of cold-rolled sheet by \$40, to \$563, and of galvanized sheet by \$46, to counts, was in the range of expecta-

> Analysts say that, in boosting sheet's book price, the industry, which lost an estimated \$1.3 billion in the first half of 1983, is trying to make some money on the one product line that is strong. Others say that the major companies, burt by imports — which now account for 20 percent of the market -are seeking to signal the foreigners that . it is now time for them to raise their prices, too.

Futures Contract for Tax-Exempt Bonds Is Studied

By Michael Quint

New York Times Service NEW YORK — When bond dealers are faced with large sized offerings, their natural inclination is to reduce prices and raise yields in order to attract more buyers for the new issues.

But when the offerings are exremely large, such as the \$14.25 billion of Treasury notes and bonds to be auctioned this week, even reducing prices and raising yields is not enough to assure dealers that they can quickly sell to investors all of the securities they buy from the

To protect themselves against the risk that prices might fall while they are holding the newly auctioned Treasury issues, dealers routinely hedge their positions by selling futures contracts or Treasury issues other than the new issues being auctioned. Thus, if prices fall, the dealers would lose money on the issues bought at this week's auction, but would make money on their short sales of futures contracts and other Treasury issues.

This ability to hedge has become crucial to the financial health of dealers as the size and frequency of Treasury auctions has grown along with federal budget deficits. Without futures contracts and short selfing of outstanding Treasury issues, riclds when they subonit bids at the

But not all sectors of the bond

hedge against price declines. In the exempt bond contract since it altax-exempt bond market, where more than \$70 billion of new issues were sold last year, there is no futures contract, Furthermore, the uniqueness and limited size of each

U.S. CREDIT MARKETS

issue makes short selling almost impossible, since dealers have no assurance that they would be able to purchase bonds identical to those they might have sold short.

The inability to hedge their holdings of tax-exempts has spawned strong interest for some kind of financial futures contract for taxexempt bonds sold by local govern-ments and authorities. With encouragement from securities Board of Trade, the Chicago Mercantile Exchange, the Kansas City Board of Trade and the New York Futures Exchange are all considering such a contract.

"A municipal bond futures con-tract would fill a void that exists in the panoply of contracts for other markets," Richard Kezer, senior vice-president at Citibank, said.

Thomas Sexton, a managing director at First Boston Corporation, said a futures contract for tax-exempt bonds would be welcomed by

ing to detectaining releasing states, in the interest rate on new Treasury issues would probably be higher, since the only way dealers could guard against losses would be by setting still lower prices and higher the tremendous declines we sometimes go through in the face of big

But not all'sectors of the bond market are as flexible as the Treaticipants, the Chicago Board of sury market in allowing dealers to Trade is the logical home for a tax-

ready has active futures markets for Treasury bonds and Govern-ment National Mortgage Association pass-through securities.

Rudy Rutz, group manager for financial instruments and senior economist at the Chicago Board of Trade said "we are researching the feasibility of a futures contract based on some sort of index."

Like his colleagues at other exchanges who are also studying a tax-exempt futures contract or op-tions on the futures contract, Mr. Rutz declined to say how far along the research was,

Although no exchange has speci-

fied an index whose changes would week. Analysts said the latest figure be tied to a futures contract, several for M-1, which includes cash, analysts cited a new index designed by the J.J. Kenney Company. The Kenney Index is an average

of the yield for 500 different issues with matmities of 25 to 35 years, and a rating of A or better by Moody's or Standard & Poor's, Evcry quarter the index is revised to add the 100 largest long-term issues marketed in the previous three

and a rating of A or better by	For Week Ended Sept. 16
Moody's or Standard & Poor's, Every quarter the index is revised to	Passbook Savings 5.50
add the 100 largest long-term issues	6-Month Savings Certificates 9.59
marketed in the previous three months.	Tax Exempt Bonds Bond Buyer 20-Bond Index9.67
On Friday, it was reported that	Money Market Funds Donoghue's 7-Day Average
the U.S. money-supply measure known as M-1 rose \$5.5 billion in	Bonk Money Market Accounts Bank Rate Monitor Index
the week ended Sept. 7, compared with \$513 billion the previous	Home Mortunge FHLB overage13.69

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Banks Lie Low, Waiting Progress on Debt Crisis

By Carl Gewirtz

ional Herald Tribune PARIS - The banking equivalent of the nuclear disarmament

talks will take place in Washington next week when the International Monetary Fund and the World Bank hold their annual meeting, an event bankers are only too glad to use to explain September's slack pace of international loan syndica-The lending slowdown, of

Last year at this time bankers

were galvanized into action by the

to prevent a financial panic. Today, bankers and their developing country clients and the industrial powers, each complaining about the demands put upon them, are mired in the arduous process of re-establish-

It's a balance of terror," a se-

SYNDICATED LOANS

nior international civil servant said. The danger to the banks and course, dates from last year's coltheir parent governments, if the
lapse in bankers' confidence in the debtors are pushed to the wall, is as ability of developing countries to serious as that faced by the Third finance their existing level of debt. World debtors if adequate financing is not found. No player can afford to turn its back to the plight

But each looks to the other for

very quick response of Western central banks to provide substantial short-term loans to the debtors solutions. The banks say their gov-

harges	tries is absolutely essential for
LIF. D.K. 17.40 * 31.335 * 24.82	developing countries to earn foreign exchange needed to their debts. And that recovery dependent on interest rates decing. But U.S. interest rates are suby the Federal Reserve's determination to resist the inflation implications of overly expans
	To de la Carte de la Proposition

The September issue of the debt problem, stated:

debt servicing burden. ments say the debtors should do

cent of earnings, could see this burmore to correct their disoriented economies, and the debtors say den drop to 20 percent by end-1985 they need more help than they are under the hardly unreasonable ecomptions of an 8-percen ings. All other major debtors would

borrowing and lending. the majority of the Third World In addition, the success central bank debt, is currently 10% perthe majority of the Third World banks had last year in containing fears of a financial collapse by their The Amex review adds that coordinated bridging loans to

ty to come up with what they call nomic recovery would make a very ad hoc remedies in case of crisis. Beyond this complacency lie position of the major developing some intractable problems. All analysts are agreed that a business leading to developing countries."

Turning to the austerity proy is grams adopted by the developing

term money will grow." The report notes that existing

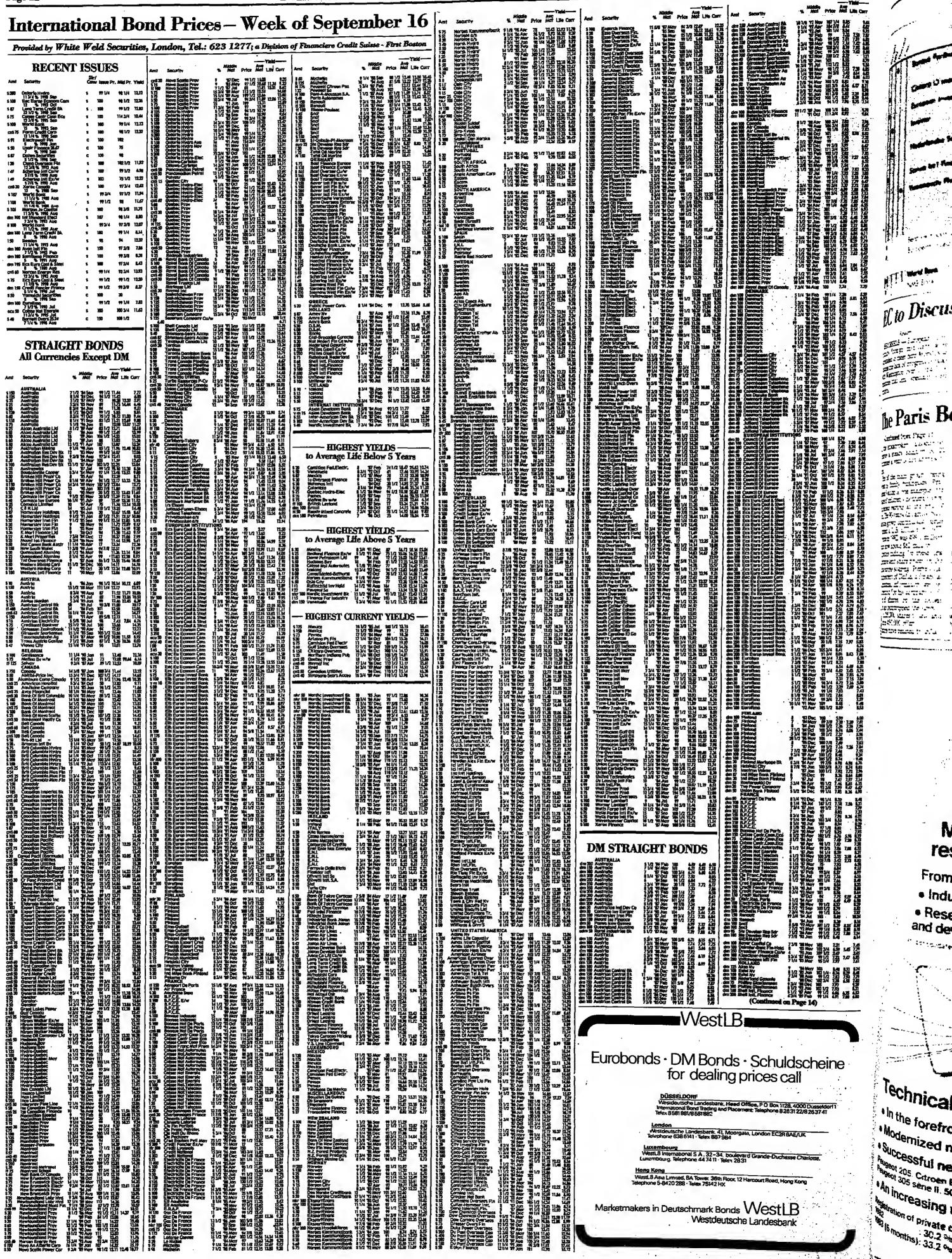
ernments should be doing more, ficial effect on cash flow and the that it is a question of aid, not finance that is needed; the govern-

One factor that appears to be Libor and 10 percent per annum inhibiting Western governments growth in current-account earn from acting more forcefully to ease ings. All other major debtors would the crisis is their fear of being per-ceived to be bailing out the lenders fall well below 20 percent." or the borrowers and thus fueling a The six-month London interbank rate, which is the base rate for new round of ever more unwise

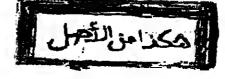
"within a three-year period, the combination of reschedulings, lowcountries in distress has left offi-cials feeling confident in their abili-cr interest rates and worldwide ecoprospects of long run solvency and simultaneously help restore banks' confidence in the business of term

countries, usually under duress of the IMF, the Amex report notes nck that "the major borrowers cannot rmi- make large cuts in imports every nary year and look forward to vigorous economic growth in the longer run. budget deficits of the Reagan ad- The temporary move towards large ministration. And the foreign ex- trade surpluses, and squeezing of change implications of the high current-account deficits, cannot be dollar interest rates prevent interest expected to persist much beyond rates in most other developed 1984. Thereafter demand for new

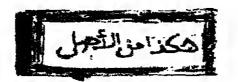
Amex Bank Review, devoted to the short-term debts of \$59 billion bt problem, stated: plus annual interest due of almost "A fall in interest rates, along-\$30 billion of the 10 largest Third side modest but healthy economic World borrowers means they will recovery, would have a rapid bene- (Continued on Page 17, Col. 5)



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From
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NEW EUROBOND ISSUES

Yield Couper. Price Moturity At Offer Beatrice Foods O'seas **DM130** 100 European Invest. Bk with call price decreasing by 0.50 points in each of next two years.

EC to Discuss Talks on U.S. Specialty Steel Limits

munity foreign ministers were scheduled to meet here Monday to discuss the lack of progress in talks with Washington over lifting U.S. measures that limit specialty steel

U.S. negotiators appear to have of the restrictions, which primarily EC exporters for some of the measures announced by President Ron-ald Reagan in July, diplomats said. monthly meeting, were expected to press European negotiators for a But no progress has been made in the two sessions of talks so far. The

affect European producers.

The ministers, at their regular

press European negotiators for a speedy conclusion to the talks, which are to resume Sept. 26 in EC has demanded an early lifting Brussels. They fear that the United

The Paris Bourse's 'Second Market'

of the stockbrokers' association, believes a steady addition of 20 businesses a year is not unreason-

One of the main groups being wooed is family businesses. Petr Bateau Valton is one example; the maker of children's clothing joined the second marché at the end of June. The 90-year-old family business has grown continuously since it opened a U.S. affiliate in 1977. Revenue in 1982 was 499.1 million francs (now about \$62 million).

Investors bidding for these new issues have sent share prices on the second marché soating. Pierre Cha-bon, president of Dafsa, a financial and industrial information service, says demand for his company's offering of shares on the second marché far outstripped the supply: "We had 25,000 shares to sell, and ing their orders on the assumption that they would receive far fewer shares when the new issue was allotted. For example, a buyer might order 100 shares but expect to receive 10.

Mr. Peuré said this tendency toward an artificial inflation of prices for new issues has caused some concern. Mr. Dupont said it now appears that it takes three to four months for quotes on new issues to

It is too early to tell whether the second marché will have a major effect on Prench companies financing habits. Indeed, companies on the new market generally cite publicity value in addition to financing considerations as a reason

for listing. In Dafsa's case, the need for a reputation in the financial world was a prime consideration. "We've there were 450,000 offers." had 20-percent growth year after
Investors have seacted by inflates year," Mr. Cabon, said of his 25-

year-old company, "and we're notlooking for more rapid growth. Our problem is more one of getting

"Technologically, we're com-pletely up to date in our field, but we're in a sector where there are hage American, British and Japanese companies. Being on the Bourse adds to our credibility. shows the public we've grown up which we need in order to survive."

Publicity value also played a role in the decision of Zodiac, whose 1982 revenue was 566 million francs, to list on the second marché. Since 1978, the company has been diversifying and expanding, but it is still mainly known for its para-chutes and inflatable boats. Boats now account for only 40 percent of the company's business, notes Jean-Jacques Gegou. "We want the want people to see its financial per-

quotas and tariffs on specialty steel The United States has held talks group as whole to be known and we on the issue with Sweden, Canada, Spain and Brazil and is scheduled

to meet with Japan this week.

der the General Agreement for Tariffs and Trade, which could mean delays harmful to the EC

beleaguered steel industry, the dip-

U.S. industry complaints about British Steel's plans to export m-

inished steel products to the Unit-

ed States for processing and sale were due to be discussed Monday.

Diplomats said the ministers were

expected to back the European

private arrangement between indi-vidual U.S. and British steelmakers

not covered by current trade ac-

U.S.-Austrian Agreement

have reached agreement on special-ty steel imports into the United

Representative said Friday, Ren-

The office would not give any details before the accord is signed,

probably next month in Washing-

ton. The pact is the first to be

reached with any country since

President Ronald Reagan imposed

ters reported from Washington.

The United States and Austria

mmission's view that this was a

European Investors Want Action on Fed Policy

(Continued from Page 11)

Asia dollar market and a small Dutch mortgage bank is offering \$20 million of five-year serial notes that mature in four equal installments starting next year.

Expected this week is a \$300 million floater from France's Credit Foncier. The French are expected to be big users of this market as they can borrow more cheaply than in the syndicated loan market. Another reason to avoid the syndicat-ed loan market is the still-simmering dispute over whether the French government must explicitly guarantee loans of its agencies. Banks are insisting on it and the government is resisting. Credit National is said to be planning to follow Credit Foncier into the FRN market.

Another French credit institute Cepme, will tap the ECU market four-, eight- and 12-year paper.
The recent 60-million ECU of-

fering from Genfinance, a unit of

W. German Banks Issue Options for Eurobonds in DMs

FRANKFURT - West Gernan banks have begun to test the idea of issuing options for the purchase of Dentsche-mark Enrobonds, according to bond market

The idea, which has developed in the past six months, has so far been put into only limited practice. The sources said Friday that they were not aware of any attempt to create a secondary market for the options.

The Bundesbank, which scrutinizes the bond market, has not raised any objection to the idea, leading some sources to believe the practice may spread.

Claus Koehler, a member of the

Bundesbank directorate, said he was aware of the practice. "For the time being we are looking at the matter calmly," he said. Granting options for the purchase of DM Eurobonds "plays no quantitative role" in the volume of DM-denominated debt and so may have no States, the Office of the U.S. Trade real effect on the currency, he said.

The principle behind the bank's market scratiny is to ensure that the amount of paper issued and the resulting capital flows do not hamper monetary policy. "We do not want to keep foreigners from buying paper already in circulation," Mr. Kochler said.

The sources said the impetus of the new offerings, which have been conducted quietly on the fringes of the market, came from the creation by U.S. banks and brokers in London of a kind of options market in U.S. government bonds.

Société. Générale de Ranque, was increased to 70 million. Bearing a compon of 11 percent, that seven-rates seen as adquate protection office dby the EIB's 200-million-DM offering.

The World Bank, selling its first year paper was offered at a premi-um of 100% for a yield of 10.89 Italian irra weakness, the low con-pons offered on DM bonds failed

to attract investor enthusiasm. Nederlandsche Middenstands-Beatrice Foods made its debut in bank is offering 100 million guilders of five-year notes at par bearthe DM market, but, trading on the ing a coupon of 9 percent, and issues from the other major Dutch popularity of its name, it offered a low coupon of 7% percent on its 130 million DM of 10-year paper. banks are said to be planned —a full half-point below the terms

With the guilder seen as a steady

Canadian-dollar paper in more than a decade, offered 75 million dollars of seven-year bonds at par bearing a coupon of 12% percent. It has shunned Canadian dollars be-

cause of the high interest rates, but in this case it is using the proceeds to swap into Swiss francs. The bonds were quoted at a discount of

THE FRONT PAGE

From The International Herald Tribune

1980



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All these bonds having been placed. PEUGEOT S.A.

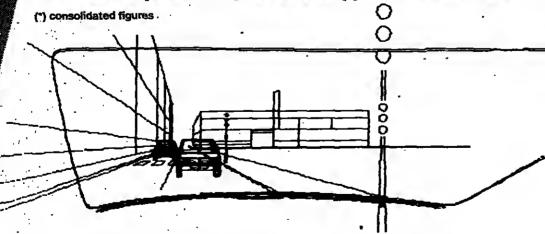
The basis for confidence

Major outlays in industrial investment, research and development:

From 1979 through 1982:

- Industrial investment (*): 19 billion French francs

and development expenditures (*): 5.6 billion French francs



Technical and commercial success

- In the forefront of automotive technology
- Modernized new industrial plants
- Successful new model introductions:

Peugeot 205, Citroën BX, Talbot Samba Cabriolet, Peugeot 305 série II, 505 Turbo Injection et GTI, Citroën CX Turbo Diesel...

An increasing market share

Registration of private cars in France: : 30.2 % 1983 (6 months): 33,2 %

this announcement appears for purposes of record only.

Introduces a new financial product

FF 1.000,000,000

11.5% bonds 1983/1991 with warrants attached

The main features are:

The potential for capital gains:

To each bond is attached 20 warrants, Each warrant entitles the holder to purchase one new share of Peugeot S.A. common stock,

 at any time from January 1, 1984 through December 31, 1987, at a fixed price of F 240 (whatever the price currently quoted on the Pans Stock Exchange).

The holder is thus entitled to participate in any increase in the price of the shares over the exercise price regardless of when he exercises during the exercise period.

The security and yield of bonds

Nominal value of each bond: FF 5,000 Offering price: 100% Offering date: October 3, 1983 **Duration: eight years** Annual interest: 11.5% Gross yield: 11.5% Bond redeemable in full at 100% of principal amount on October 3, 1991.

Application will be made to list the bonds and the warrants separately on the Paris Stock Exchange.

PEUGEOT S

A prospectus which has been registered with the COB under the number 83-200 on July 4, 1983 is available free of charge. BALO on September 12, 1983.

International Bond Prices - Week of September 16

Provided by White Weld Securities, London, Tel.: 623 1277; a Division of Financiere Credit Suisse - First Boston 53/4 % 1973 Jan Bridgestone Tire Co 61/2 % 1776 Dec Canon fric 62/4 % 1994 Dec Canon Inc 62/4 % 1995 Dec 878 7 1/8 70 Jul 99 7.31 7.20 5.00

American Exchange Options For the Week Ending September 16, 1983

Perusahaan Umum Listrik Negara Agency of the Ministry of Mines and Energy of the Government of the Republic of Indonesia

INVITATION TO TENDER

Tenders for the Coal Handling Plant Contract for Suralaya Steam Power Plant Units 3 and 4 as the extension of Suralaya Steam Power Plant Units 1 and 2 currently under construction near the town of Merak in West Java, will be received at or before 10:00 hours on 27 December 1983 for public opening at 11:00 hours on the same date at the Head Office of Perusahaan Umum Listrik Negara, Jakan Trunojoyo Blok MI/135, Kebayeran Baru, Jakarta, Indonesia.

The complete tender comprises the design, manufacture, supply, erection and commissioning of plant to receive, stack pile, reclaim and transfer coal to the steam generator coal bunkers.

Coal will be received from self-discharging ships at Suralaya at a rate of 4,000 tonnes per hour and handled at the coal stockyard with a high capacity belt conveying system and bucket wheel stacker/reclaimer machine.

The equipment to be supplied for Unit 3 is to include the stacker/reclaimer with capacity of about 4,000 tonnes/hr for stacking out and 2,000 tonnes/hr for reclaiming, $2 \times 1,000$ tonnes/hr belt conveyor systems to a unit distribution happer and 2×600 tonnes/hr scraper

The equipment to be supplied for Unit 4, to be tendered as an option, is to include 2 \times 600 tonnes/hr scraper conveyor systems and connections to the unit distribution happer supplied with Unit 3. Contract award will be on the basis of the lowest responsive extender for Unit 3 plus the option for Unit 4.

Beginning 26 September 1983, the tender documents may be examined and collected personally by prospective tenderers or by their authorised representative in Jakarta upon cash payment of the non refundable amount of Indonesian Rupich 530,000 at the following

Perusahaan Umum Listrik Negara Directorate of Planning Jalan Trunojoyo Blok MI/135 Kebayoran Baru Jakano Selatan

To qualify for award, tenderers must demonstrate that they have successfully designed, manufactured, erected and commissioned a minimum of two comprehensive coal or similar bulk material handling plants (such as one or crushed stone) using high capacity belt conveyor system and travelling bucket wheel stocker/reclaimer machine during preceding ten years, which have been in successful co rection for a minimum of three years, each with a minimum

Tenders will be received from qualified tenderers or their authorised

Perusahaan Umum Listrik Negara has obtained a loan from the Interna-tional Bank for Reconstruction and Development and will apply the proceeds of this loan to payment under this contract. Only tenderers/manufacturers residing in member countries of the Interna-tional Bank for Reconstruction and Development and Switzerland and

Perusahaan Umum Listrik Negara reserves the right to reject any or all tenders and may waive minor irregularities and informalities.

Jakarta, September 1983 Perusahaan Umum Listrik Negara

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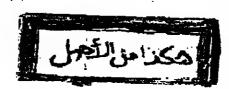
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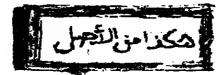
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The Global Newspaper **Edited in Paris** Printed Simultaneously in Paris, London, Zurich, Hong Kong and Singapore

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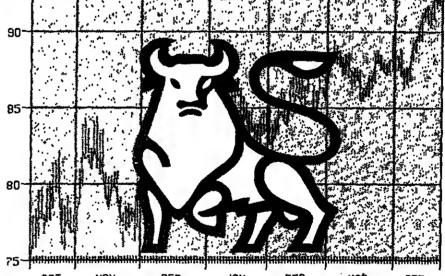
Over-the-Counter Chicago Exchange Options

Robinst Rolling Rollin

Published every Monday, this is a compilation of senior positions published in the INTERNATIONAL HERALD TRIBUNE and other selected publications. Comments concerning this feature can be addressed to Max Ferrero in Paris.

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SALES MANAGER EUROPE	#7254 0'00	IST, Esque ALY	Relgion	Ditch, Fr., Ger., Eng.; Connector exp.; extensive translang.	Raf. RX, 1.S.T. Europe N.Y., Indestrictureto "SAS", Bullettr. 25, 3890 Kampenbrot, Belgium.	L&T. 18-9-83

If you own or trade stocks, sooner or later you'll learn about Stock Index Futures. Better make it sooner.



Today's stock market is the most volatile in history. The higher highs, lower lows and sudden reversals offer both risk and opportunity-risk to the investor with a portfolio to pro-tect, and opportunity to the active should be aware of—and be able to

Now traders and investors alike have a versatile new tool-stock index futures-that allows them to take advantage of movements of the broad market. For the first time, you can translate market opinion into market action without having to select individual stocks.

The first stock index futures were introduced in February 1982. Since then, they have become one of the most actively traded futures contracts in America. For futures, and stock and options traders, and for both individual and institutional investors, action. stock index futures are simply too important to ignore.

So here's a brief introduction: what they are, how to use them for profit or protection, and how Merrill Lynch can help you use them more effectively.

A futures contract is simply a standardized, exchange-traded con- but awaiting funds to buy stocks can tract to buy or sell a fixed amount of a specific asset, at a predetermined fu- stock index futures. Similarly, investure date, for a currently determined

Stock index futures are a little different from other futures, in that there is no physical underlying asset. Traders simply participate in the overall performance of the stock market as measured by an index of stock

prices. The initial margin required which is a good faith deposit rather than the traditional margin familiar to securities traders—is approximately

10% of the contract value. This high degree of leverage can

FE8 generate substantial profits or losses from relatively small price changes, which can happen very quickly. Be-cause of the risk, stock index futures

ssume-the financial risks.

Stock index futures offer traders a solution to a frequent dilemma: that it's all too common to be right on the market and wrong on the stocks you

Now you can participate in the direction of the broad market, without having to select a single stock. That means futures traders can trade the stock market with an instrument they understand. Stock and options traders can translate market opinions into

Investors can achieve some protection of their stocks against an overall market decline or attempt to increase the rate of return on their portfolios. For example, investors who are concerned about a possible nearterm market decline can protect their portfolios without having to sell their stocks, by selling stock index futures.

Investors anticipating an upturn participate in the movement by buying tors who have not yet made their stock selections can still participate in an expected market rally and attempt to increase the rate of return on their portfolio by buying stock index fu-

Although stock index futures are a relatively new instrument, Merrill Lynch has already developed considerable expertise that can help you use them to your advantage.

The Merrill Lynch Stock Index Futures Research Report provides both technical analysis from our Securities Research Division and recommended

MAR trading strategies developed by our Futures Research Division.

Our market analysts and floor specialists in stock index futures keep Merrill Lynch Account Executives continually abreast of significant events with timely market updates throughout every trading day.

A Merrill Lynch Account Exec-

utive can show you how best to use stock index futures to your advantage. And our financial resources and years of service to our customers provide a reassuring background of strength

and integrity. The Merrill Lynch Guide to Stock Index Futures provides an excellent introduction to this exciting new market. The 32-page brochure includes a concise description of the mechanics of futures, the difference between stocks and stock index futures, the nature of stock index futures, and strategies for active traders and stock

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Gold Options (prices in S/02.) Nov.

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Schroder Bank & Trust Company maintains

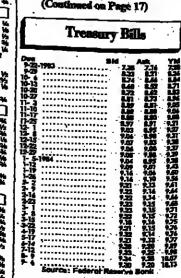
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U.S. \$50,000,000 Floating Rate Notes 1979 - 1989

In accordance with the terms and conditions of the Notes, the rate of interest has been fixed at 101/8% per annum for the interest period running from September 20th to December 20th 1983.

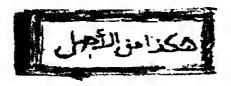


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Consolidated Trading

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Consolidated Trading

Of AMEX Listings

Week Ended Sept. 14

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Cambodia's Economy

UNITED NATIONS, New

York — Cambodia's economy ap-

pears to be deteriorating because of

problems with agriculture and

transportation, according to a UN

Robert Jackson, coordinator of

UN bumanitarian programs in

Cambodia, also said Saturday at a

closed-door meeting of donor

countries that aid for Cambodia

would be exhausted next month.

Week Ended Sept. 16

Hong Kong Unit

Falls to New Low

HONG KONG - The Hong Kong dollar, under continuing pressure because of uncertainty over the political future of Hong Kong, has reached a record low despite a bullish half-year economic review by the colony's financial secretary, John Bremnidge, Mr. Bremnidge raised his esti-mate of this year's export-led eco-

nomic growth to between 5.5 percent and 6 percent Friday. This would be a considerable improvement on the 24-percent growth registered in fiscal 1982.

Standard Telephones

Plans Reorganization

LONDON - Standard Tele-

reorganize part of its business equipment resale activities on one

site in Kent, with the loss of 390

The firm, which is 35-percent

owned by International Telephone

& Telegraph Corp., said Friday that the changes are necessary to maintain competitiveness and because technological progress has reduced the added value of the

equipment, despite a relatively

buoyant market.

But the Hong Kong dollar opened weak Saturday, at 7.97 to the U.S. dollar, and continued to decline, reaching 8.06 before recovering to close at 8.03, a record low. Mr. Bremridge blamed the strength of the U.S. dollar as distorting the value of the Hong Kong dollar.

Libby Buys Morrel Business

CHICAGO—Libby, McNeill & Libby Inc., a subsidiary of Nestle Enterprises Inc., said Friday it completed the purchase of John Morrel & Co.'s canned meat business. John Morrel is a subsidiary of

Countries of Page 1

Treating Box

Over-the-Counter

Study Says Japan **Must Cut Surplus**

TOKYO - Japan must expand its imports and reduce its trade surplus in the face of protectionist tendencies in the United States and Europe, according to the semi-offi-cial Japan External Trade Organi-

Japan ran a \$6.9 billion trade surplus in 1982, the organization noted Friday in its 1983 white paper on trade that reviewed Japan's relations on a worldwide and re-While trade partners appreciate

apan's moves to reduce tariffs, simplify import procedures, voluntarily restrict exports of cars and machine tools and provide foreign companies with Japanese market and business information, it said tangible results have been slow to appear. It said there is an urgent need to expand imports in the short term, and increase industrial cooptration as a longer-term solu

Argentine Customs Strike

BUENOS AIRES - Customs employees have ended a strike that virtually paralysed Argentina's foreign trade for more than a week union sources said Sunday. They said the Economy Ministry had agreed to almost double the em-ployees minimum wage.

BUSINESS BRIEFS

Pargesa Has \$60-Million Interest In Bruxelles Lambert U.S. Venture

GENEVA (Renters) — Pargesa Holding has announced that it has a direct stake of \$60 million in Lambert Brussels Corp., the new company established in the United States by Groupe Bruxelles Lambert together with U.S. Kuwaiti and European associates.

Pargesa, which has had a controlling majority in Banque de Paris et des Pays-Bas (Suisse) since 1981, said Friday that it also had a stake in the new company through its minority holding in Groupe Bruxelles Lambert. The new company will invest mainly in the financial, real estate and energy sectors, Pargesa said.

Xerox Arab Export Privileges Halted

WASHINGTON (UPI) - Xerox Corp. has agreed to have its export privileges to most Arab countries cut for six months after having been

privileges to most Arab countries cut for six months after having been accused of violating a law banning cooperation with the Arab boycott of Israel, the International Trade Administration said.

The company also agreed to pay a \$17,000 fine, the Commerce Department agency said Friday. It said that, from December 1979 to November 1982, Xerox "and two of its subsidiaries allegedly violated the regulations by furnishing prohibited information about another person's business relationships with persons blacklisted by the Arab League."

6 Fujisawa Officials Charged in Theft

TOKYO (Reuters) — Police have announced the arrests of six officials of Fujisawa Pharmaceutical, including three senior officials, on charges of stealing data about new antibiotic drugs from the national health institute

Police said Saturday that the antibiotics, developed by Yamanouchi Pharmaceutical, were being tested at the institute before their commercial

Kaiser Steel Is Talking to 2d Group

FONTANA, California (AP) — An investment group from Tulsa, Oklahoma, has been holding talks for several weeks with Kaiser Steel Corp. abont acquiring the company, according to a Kaiser official. Kaiser already has a definitive agreement with a group headed by Irwin L. Jacobs, a Minneapolis financier, to acquire the company.

The agreement has been accepted by the Kaiser board but will not be presented to stockholders until Oct. 27. The Jacobs agreement permits

Kaiser to negotiate and accept a more favorable agreement prior to the stockholders' vote, the Kaiser official said. Kaiser incurred a loss sof

Banks Lie Low, Waiting **Progress on Debt Crisis**

(Continued from Page II) need new medium-term loans from banks of \$89 billion in one year, before any new money is raised for

major industrialized states months ago, awaits implementation as the United States, the largest single contributor, tries to get the enabling legislation adopted by a re-

Many New York bankers believe banks squeezed out of the borrowers. This is said to have fueled the ire of Congressmen who see the set at 1/2 point over Libor for the whole operation as a binge for first four years and % thereafter. profits by the banks.

borrowers once the IMF quotas are keep the longer maturity increased. At present, countries can

request to enable it to increase the about 1/4 percent. volume of its lending.

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ington meetings sensing there is more coherence in the strategy to deal with the debt problem. But at present, as indicated carli-

er, the banks are lying low. Only Meanwhile, the increase in IMF one major loan was launched last quotas, agreed in principle by the week, \$250 million for the IRI, the Italian state holding company. The eight-year loan was increased \$50 million at the lead management level, an indication of the market's current favorable view to Italy.

In all, Italian borrowings so far this year are down by a third from the fundamental problem is the ex-last year's slow pace, when all Ital-orbitant rescheduling fees and in-ian borrowers were shunned due to creased loan charges commercial anger about how the Bank of Italy rescued Banco Ambrosiano. Interest on the IRI loan will be

The loan is expected to be market-Cambodia's Economy

And the United States is still ed to co-managers as a six-year deal squabbling with its allies over how much money should be available to operation. The lead managers will

Tunisia is looking for \$100 milborrow up to 150 percent of their lion, hoping to raise half of it quotas for three years. But as quo-through a floating rate loan. But tas are increased, Washington there is some question whether Tuwants to reduce the level of access misia can tap that market. The so that borrowings do not increase eight-year syndicated loan is ex-on a straight line with quotas. pected to carry a margin of % point pected to carry a margin of % point Also pending is a World Bank over Libor and front-end fees of

Greece's Public Power Corp. is For their part, bankers say they also sounding the market for terms hope to come away from the Wash- on a \$250-million loan.

Court Upholds Bar on Sale Of Oil Leases Off the U.S.

court, striking a blow against U.S. Interior Secretary James Watt, Fri-day upheld a preliminary injunc-tion barring sale of oil and gas exploration leases on 2.8 million acres of sea bottom off one of the most productive fishing grounds in the world.

The U.S. 1st Circuit Court of Appeals ruled a lower court judge was correct in issuing the injunc-tion against what at the time would have been the largest offshore oil and gas lease sale in U.S. history.

The Appeals Court said the lanned sale of land on Georges Bank, which according to some estimates produces 15 percent of the world's annual fish catch, was likely to violate the National Environ-

United Press International

U.S. District Judge A. David Mazzone against Mr. Watt on March 28 at the request of state Attorney General Francis X. Bellotti.

The state and a number of environmental groups, including the Boston-based Conservation Law Foundation, filed suit after negotiations with the Interior Department over the deletion of a number of ecologically sensitive tracts broke down.

The state and other plaintiffs wanted 98 of the 529 tracts deleted but Watt agreed to cut out only 41 of them, bringing the total number of parcels to be offered to 488.

It would have been the second round of lease sales on George Bank. So far, no appreciable amounts of oil or gas have been to violate the National Environ-tental Policy Act. uncovered despite several years of test well drilling at a cost of hun-dreds of millions of dollars.

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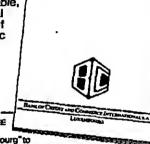
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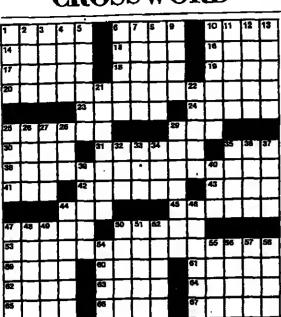
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27 Kind of lamp

28 Set 29 Bird or vine

32 Couple 33 Alphabetic trio

34 Psyche parts

36 Farm feature

37 An attendant on Cleopatra

39 School in

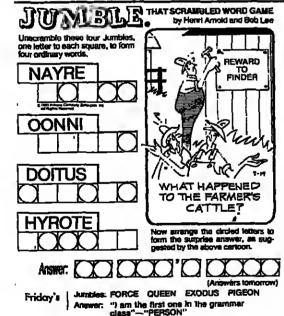
40 Misery 44 Trade 46 Some tires

O New York Times, edited by Eugene Maleska.



'CAN'T YOU SIT STILL, JOHNE WAN S.

YEAH, BUT THE TEACHER TOLD US TO DO OUR SQUIRMING AT HOME.



WEATHER



MONDAY'S FORECAST — CHAMNEL: Rough, FRANKFURT: Cloudy, Temp. 16—10 (46—60). LONDON: Portly cloudy, Temp. 15—13 (37—65), MADRID: Foir, Temp. 28—10 (82—50). NEW YORK: Foir, Temp. 39—19 (84—64), PARIS: Overcost and ruin, Temp. 15—10 (48—50). ZURICH: Cloudy, Temp. 16 (48—50). TEL AVIV: Portly cloudy, Temp. 29—10 (48—50). ZURICH: Cloudy, Temp. 16—10 (161—60). BAMGKOK: Thurdersforms, Temp. 33—25 (97—79). MONG KONG: Fine, Temp. 32—28 (90—82). MANILA:, Thurdersforms, Temp. 31—25 (88—77). SEOUL: Showers, Temp. 29—19 (49—66). SKINGAPORE: Thurdersforms, Temp. 30—25 (86—77). TOKYO: Cloudy, Temp. 22—20 (72—48).

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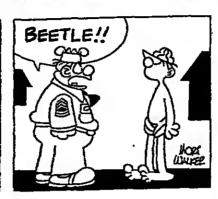
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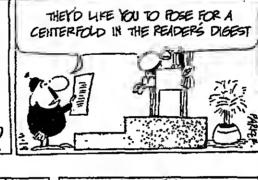
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A GREAT MAN



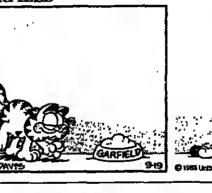


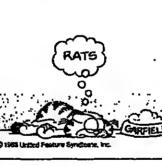












United Press International

over the St. Louis Cardinals.

walk, his fourth of the game, on a 3-

2 pitch from Baker. Kiko Garcia, a

FRIDAY BASEBALL

pinch hitter, sacrificed Schmidt to

second. Schmidt reached third on Baker's first wild pitch of the in-

ning, and after Gary Matthews walked, Schmidt came home on an-

"Both [wild pitches] were curve-balls — short curveballs," said 2

disconsolate Baker (0-1), who was

acquired from the Oakland organi-zation two weeks ago. "I felt I had control of it in the bullpen tonight,

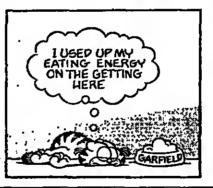
innings. Rusty Stanb hit a two-run

pinch bomer. New York's 12th this

record for pinch-hit home runs.

season, tying the National League B

other wild pitch.



BOOKS

WILLIAM FAULKNER: First Encounters

By Cleanth Brooks. 230 pp. \$19.50. Yale University Press, 302 Temple St., New Haven, Conn. 06520.

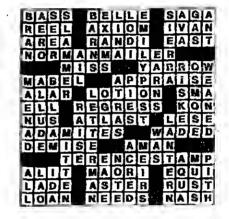
Reviewed by Jonathan Yardley

WILLIAM Faulkner may well be the great-est of American writers, but for countless readers be is merely the most forbidding. Confronted in their tender high school years with the dark mysteries of "The Bear" or "The Sound and the Fory," these readers quickly persuaded themselves that a little Faulkner goes a long way and abandoned him forthwith. The dense, murky language; the tangled, tor-tured plots; the heavy-breathing philosophizing about great issues; the baffling folkways of Yoknapatawpha County; the stupefying doses of Confederate history and rhetoric - who needs all of that, anyway?

Most readers who overcome these objections and plunge into Faulkner are delighted, when they come up for air, that they have done so. But the problem is making that first plunge or, in Cleanth Brooks' phrase, first encounter. Finding one's way through the Faulknerian thickets can be relatively easy and infinitely rewarding once you know where you're going, but acquiring such knowledge demands a fair amount of patience. For the reader of "William Faulkner: First Encounters," though, less patience is necessary, written "for the general reader and for the student coming to Faulkner for the first time," this slender volume provides the keys to the kingdom.

It is not the first time Cleanth Brooks has offered this service. His first book on Faulkner, "The Yoknapatawpha Country," was a pio-neering effort in Faulkner criticism and remains, two decades after its original publica-tion, a study against which all others must be measured; his second, Toward Yoknapatawpha and Beyond," published in 1978, completed his evaluation and explication of Faulkner's canon. But these are books for the scholar and the Faulkner specialist; in "First Encounters," Brooks turns his attention to the interests of the ordinary reader who simply wants a bit of

Solution to Friday's Puzzle



assistance in figuring out what on earth is going on here.

Brooks begins with a very brief introduction in which he points out that Faulkner was no mere Southern regionalist, or local colorist, but a writer on the grand scale whose "ultimate aim, as he often tells us in his various interviews, is to talk about people — and he evidently meant by people, men and women in their universal humanity." He notes in passing Faulkner's "period of growth and development which shows, among other things, a movement from a rather decadent Swinburnian romanticism to a robust acceptance of reality and a tough-minded appraisal of it." Then Brooks gets down to his central business, which is to show us how to read Faulkner.

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This he does by holding certain of Faulkner's most important works up for scrutiny. He begins with several of the short stories, including a superb analysis of "A Rose for Emily." that over-anthologized yet oddly underappreciated classic. He points out the expansiveness of Faulkner's interest in people of all races and es, and he makes an important point about Faulkner's country:
"Yeknapatawpha is a rich and complicated

world. Though it is characterized by a caste system based on color, the class system within the white community is not nearly so rigid as most readers have been led to believe. Even the relations between whites and blacks, in the plantation society at least, allowed more room for the expression of mutual respect and even affection than one might have supposed. Most important, the buman relations within this world were highly personal and concrete. Yoknapatawpha constituted something approximating a true community."

Brooks then turns to the six novels that must be counted as Faulkner's greatest: "The Sound, and the Fury," "As I Lay Dying." "The Hamlet," "Go Down, Moses," "Light in August". and "Absalom! Absalom!" He outlines each book's plot, identifies its major and minor characters, explores themes, comments on its strengths and weaknesses. Invariably, he is trenchant: "The Sound and the Fury" is "primarily a book about the modern world and only incidentally about the South," a book the central theme of which - "the disintegration of a family, of a tradition, and of a culture" is quintessentially modern. Or: " The Hamlet' .. is a remarkable novel, and m my opinion, rarely given its proper due. I find it one of the richest of the novels in the Fankner canon. It has the virtue that the Elizabethans loved: copia, amplitude, fullness."

Throughout, Brooks's tone is modest, goodbumored, instructive, encouraging. His dis-claimers notwithstanding, "First Encounters" can be read with profit by the scholar, for it is a distillation of our most important Faulkner. critic's views of Faulkner's most enduring work. But the reader who will value it most is the daunted but determined one who wants to gain admission to one of the great bodies of work in the English language. And precisely for that reason, it is to be hoped that Yale Press will soon make "First Encounters" available in paperback, so that the people who can most profitably use it can also afford it.

Jonathan Yardley is on the staff of The Wash-

BRIDGE

By Alan Truscott

TF you take a rubber-bridge I player to watch a tournament, he is likely to be surprised by some aspects, im-pressed by some and a little scomful of others. If he sits hand. behind an expert competing in a pair contest he is liable to whisper in post-mortem, "I would have made that."

He may be absolutely right, but he has not taken into account the fact that the expert is not playing rubber bridge.

Consider, for example, the diagramed deal, played in a private rubber-bridge game.

king in the West hand.

Now transfer the setting to a tournament pairs event. After winning the second round of The bidding is not on record, spades, South would study the but the auction shown is possible, starting with a weak twobid. When North can do no more than respond three clubs the safety play of playing the

spade king is led, he is not sure him an extra overtrick, and that be can make his game. put the see on the table and club king. was gratified to find that the

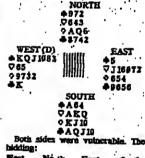
West was a trifle upset, sus-pecting that the declarer had taken a peek, but the play was technical, not visual. If East held the club king, he was welcome to it. South could afford to guard against the singleton

diamonds and finesse in clubs. He would deliberately reject to the double, South abandons club ace because of the matchhope of a slam. When the point element: It would cost

The declarer held up his points, whenever East began spade ace for a round. Next, he with a doubleton or tripleton." And that is about 12 times

therefore significant match-

in the West hand. NORTH



Transition BASEBALL Mericon Leoper

Acquired Ricky Wright, plicher, from Los

BASKETBALL National Baskstroli Association NEW YORK—Traded Visco Taylor, guard, and their 1984 first-round graff plak to Indiana in a three-way deci in which New York got Ray Williams, guard, from Kansa:

Heritandi Football League DETROIT—Released Tom Skindarry, punter. LOS ANGELES RAIDERS—Placed Lester Haye nerbock, on the injured list, NEW DRLEANS—Added Vernon Penry, sofety, to the WASH(NGTON—Ploced Monte Cole red reserve flat. HOCKEY

HOURS T Hattonal Hetter Leases DETROIT—Signed Donny Gree, right wins. MONTREAL—Cut Daniel Letendra and Todd Francis. Letendra and Jean-Guy Ber-Letendra House Service and Jean-Guy Ber-COLLEGE GEDRGIA STATE-N

CFL Standings 0 314 213 0 245 244 0 253 216 0 253 197 0 214 314

Sunny's Halo Wins Super Derby

The Associated Press BOSSIER CITY, Louisiana Halo, a hard-luck horse since his Kentucky Derby victory in May, won by 10 lengths Saturday in the \$500,000 Super Derby. Sunny's Halo, ridden by Laffit Pincay Jr., tied the track record in the 14-mile race with a time of 2:01 3/5.

Reds 8, Astros 3

PHILADELPHIA — Mike At Cincinnati, Nick Esasky, Ed-Schmidt scored on Steve Baker's die Milner and Gary Redus howild pitch with two out in the 13th mered in a five-run fourth inning inning Friday night to give the and Bruce Berenyi (8-14) allowed Philadelphia Phillies a 3-2 victory six hits over eight innings as the Rods beat Houston, 8-3. Schmidt led off the inning with a

Braves 6, Padres 0

At Atlanta, Bruce Bendict drove in three runs to back the four-hit pitching of Craig McMartry as the Braves ended a three-game losing streak by beating San Diego, 6-0. McMurtry (13-9) picked up his third shutout and fifth complete game of the year.

Glants 1, Dodgers 0 At San Francisco, Mark Davis hander struck out a career-high 12 pitched a two-hitter and Jeff Leon-At San Francisco, Mark Davis

ard drove in the game's only run with a sixth-inning single as the Giants beat Los Angeles. Davis (4-4), a rookie, struck out eight and Royale 6. A's 5 walked two in outdueling Fernando Valenzuela (13-10), who pitched

Wild Pitch Scores Schmidt as Phillies Beat the Cardinals, 3-2

a five-hitter. White Sox 7, Mariners 0

In the American League, at Chicago, Floyd Bannister pitched a two-hitter and Harold Baines's seventh-inning bomer snapped a scoreless tie as the White Sox defeated Seattle, 7-0. The White Sox sent 11 men to bat in the eighth inning, scoring six runs. Bannister (15-10) has won 12 of 13 decisions since the All-Star break. The leftRoyals 6, A's 5

At Kansas City, Missouri, Butch Davis's bases-loaded sacrifice fly in the eighth inning led the Royals to a 6-5 decision over Oakland.

Orioles 8, Brewers 1

allowed only six hits and was in an 11-4 victory over Toronto. backed by a 17-hit attack as the Orioles beat Milwaukee, 8-1. Boddicker (14-7), a rookie, pitched his ninth complete game, losing his shutout in the ninth on Robin Yount's 15th homer. Red Sox 6, Tigers 1

At Boston, Ed Jurak singled in to end a six-game losing streak.

victory over Detroit.

At Minneapolis, Tim Teufel went 5-for-5 with two homers, a triple and two singles, and Mickey Hatcher and Tom Brunansky each At Baltimore, Mike Boddicker hit a two-run homer for the Twins

Twins 11. Blue Jays 4

Angels 8, Rangers 6
At Anaheim, California, Daryl Sconiers hit a two-run double with two out in the eighth inning and continued home when the ball got

past the right fielder, Tommy Dunbar, as the Angels beat Texas, 8-6,

Major League Line Scores for Friday and Saturday FRIDAY'S GAMES

control of it in the bullpen tonight, but I just threw them a little short in the game."

Willie Hernandez (7-4), who pitched three innings in relief, was the winner.

Pirates 9, Expos 0

At Pittsburgh, Jose DeLeon pitched a nine-hitter and Marvell Wynne hit an eighth-inning homer with the bases loaded to lead the Pirates past Montreal, 9-0. DeLeon (7-2), a rookie, pitched his third complete game despite control struck out eight. Charlie Lea (15-9) took the loss.

Cubs 7, Mets 4

At New York, Rick Reuschel Won his first major-league game in nearly two years, with help from Bill Campbell, to pace Chicago to a 7-4 victory over the Mets. Reuschel allowed only one hit over seven imnings. Rusty Stanb hit a two-run pinch bomer, New York's 12th this

AMERICAN LEAGUE

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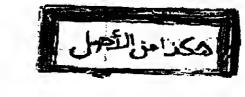
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NATIONAL LEAGUE
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Son Froncisco, Cigrit Lav.
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SPORTS

State of the state Parties and the second of the White Sox End 24-Year Wait the grand of a state of the control For Title, Wrap Up AL West the state of the s

sacrifice fly with one out in the ninth inning Saturday night gave the White Sox a 4-3 victory over Seattle. The victory eliminated the accond-place Kansas City Royals, who trail Chicago by 16 games in

the American League West.
Julio Cruz, acquired from Scattle
in a key trade in June, walked to open the minth and stole second.

BASEBALL ROUNDUP

Rudy Law and Carlton Fisk were also walked by Bill Candill (2-8). Ed Vande Berg came in to pitch, and Baines hit a drive into medium center, scoring Cruz and starting a barrage of fireworks.

The winner was Dennis Lamp (7-7), who had let a 3-1 lead get away in the top of the ninth.
"It just kind of symbolized the entire season, winning it that way," said Fisk in the wild scene in the ... the Follow Test clabhouse, where champagne flowed freely and hugs were exchanged, "We did it the hard way, We came back; that's our style on

this club." "I just wanted to get the job done," said Baines, who also homered in the eighth inning. "It didn't matter how. It doesn't matter how you win. We won. That's all that counts.'

"That's the way we do things," said the Chicago manager, Tony LaRussa. We're champions. The city of Chicago has a champion. Chicago is a winner."

The victory, Chicago's 11th in 12 Chicago New York home, completed a late-season run- Los Angeles away in the American League West. The last title for the White

Sox was the AL pennant in 1959.
A crowd of 45,646—the second largest of the season at Comiskey Park -- pushed home attendance to 2,024,893. It is the first time a Chicago sports franchise has drawn New York two million fans in a season.

Mayor Harold Washington joined in the celebration. "Oh, the whole town is topsy-turvy, on an We're just so proud of this team."

Red Sox 3, Tigers 2 In Boston, Tony Armas led off the eighth inning with his 32d home

Compiled by Our Staff Front Dispatches

Tomczak hooked up with tight end

John Frank for two touchdown

passes to give Ohio State an early

lead Saturday, and the Buckeyes held on to upset Oklahoma, 24-14.

half in the heat, which reportedly

had reached 57 degrees centigrade

COLLEGE FOOTBALL

(135 degrees Fahrenheit) on the ar-

tificial turf before the game. But

from the start, the Buckeyes' offen-

sive line dominated play, allowing

Ohio State to run up more than 400

The Sooners had to play most of

the game without running back. Marcus Dupree, who left midway

through the second quarter with a bruised knee. Dupree gained only

30 yards and committed a costly

fumble - Oklahoma's only turn-

over of the day - that led to Ohio State's second touchdown,

Tomczak, who completed 15 of 25 pass attempts for 234 yards, ended Ohio State's first possession

with a 16-yard touchdown throw to

Frank, then hit him again with a 15-yard scoring pass four minutes

The Buckeyes opened the second half with a 14-7 lead and drove 57

yards on their first possession,

scoring on Vanghn Broadnax's 2-yard run. Rich Spangler added a 21-yard field goal with 9:15 to play.

Oklahoma's scores came on a 37-yard run by Spencer Tillman in the

second quarter and on a 22-vard

pass from Danny Bradley to Der-

rick Shepard late in the third peri-

Earle Bruce, the Buckeyes'

coach, who has a 40-10 record since

coming to Ohio State in 1979, said

sively and defensively — that we've played since I've been here."

Michigan St; 28, Notre Dame 23

In South Rend, Indiana, Phil

Parker's interception, his second of

the game, set up Dave Yarema's

into the second period.

vards in total offense.

Both teams wilted in the second

Chilcago — For the first time Sox a 3-2 victory over Detroit. Carl in 24 years, the Chicago White Sox have won a championship.

Harold Baines's bases-loaded jor-league record. To mark the occasion, Yastrzemski was inserted at first base, the first time he has played defensively since Ang. 11, 1982, in Toronto. This season, he has served as a designated hitter

against right-handed pitchers. Orioles 5, Brewers 4

In Baltimore, Al Bumbry reached base four times, scoring three runs, and Tippy Martinez pitched out of a one-out, two-on jam in the ninth inning as the Orioles defeated Milwaukee, 5-4, and increased their lead to seven games over Detroit in the AL East.

In Cleveland, Mike Hargrove's single off Rich Gossage with two out in the ninth scored Kevin Rhomberg from second base as the Indians beat New York, 7-6.

Blue Jays 13, Twins 3 In Minneapolis, Toronto set a club record with home runs by five players - Willie Upshaw, Ernie Whitt, Rance Mullimiks, Jesse Barfield and Cliff Johnson - in defeating Minnesota, 13-3.

Major League Standings NATIONAL LEAGUE

In Kansas City, Missouri, Frank White drove in four runs as the Royals routed Oakland, 10-1, for their fifth straight victory. Eric Rasmussen and Dan Quisenberry nitched a four-hitter.

Rangers 5, Angels 2 In Anaheim, California, Larry Parrish hit his 25th home run with one out in the third inning as Texas

beat California, 5-2. Phillies 4, Cardinals 1 In the National League, at Philadelphia, Gary Matthews, starting

for the first time in a week, hit a homer and two singles and drove in two runs as the Phillies beat St. Louis, 4-1. John Denny and Al Holland combined on a seven-hitter for the Phillies, who remained in a tie with Pittsburgh for first place in the Eastern Division. The Cardinais fell 4½ games back. Pirates 5, Expos 4

In Pittsburgh, Dale Berra's dou-ble with two out in the 13th inning scored Brian Harper from secon base and gave the Pirates a 5-4 victory over Montreal. The tri-umph was Pittshurgh's sixth straight and dropped the Expos 2½ games behind in the NL East.

Giants 4, Dodgers 1 In San Francisco, Fred Breining pitched a five-hitter and Jack Clark drove in two runs with a homer and a single as the Giants beat Los Angeles, 4-1. But the Dodgers re-

mained 31/2 games ahead in the NL West as Atlanta also lost. Patres 2, Braves 1 In Atlanta, Garry Templeton tripled home two runs with two out in the eighth inning to give San Diego

a 2-1 victory over the Braves. Astros 4, Reds 3 In Cincinnati, Jose Cruz hit a Reds, 4-3, overshadowing a homer by Cincinnati's Johnny Bench on a England's lead to 23-13 with 45 night in his honor at Riverfront Stadium. Bench, who tied the game at 2-2 with his homer in the third, also singled, walked and flied out. A schout crowd of 53,790 was on hand to salute Bench, who is retir-

ing after this season. Cubs 7, Mets 6 In New York, Jody Davis's twoout single was the highlight of a

Ohio State Explodes Early to Upset Oklahoma

Chicago's Rudy Law downs champagne to celebrate the division title. Julio Cruz is at left.

Collins, With 212 Yards and 3 Scores, Leads Patriots to Victory Over the Jets

Compiled by Our Staff From Dispatches FOXBORO, Massachusetts -Tony Collins rushed for a club record 212 vards and three touchdowns Sunday to lead a punishing ground attack that carried the New

England Patriots to a 23-13 upset NFL ROUNDUP

victory over the New York Jets in the National Football League.

Collins broke loose for touchdown runs of 39 and 7 yards to give the Patriots a 13-0 lead after the two-run homer as Houston beat the first quarter. He later scored on a field goals and Walter Abercrom-23-yard burst that boosted New bie caught a 30-yard touchdown seconds left in the third quarter,

Collins, who carried the ball 23 times, broke the Patriots' record of 208 yards rushing, set by Jim Nance against Oakland in 1966, Both teams are oow 1-2 in the American Conference East.

Falcons 30, Lions 14

In Pootiac, Michigan, Steve Bartkowski threw three touchdown three-run ninth-inning rally in Chipasses as Atlanta rolled over Decago's 7-6 victory over the Mets.

Bartkowski completed 24 of 34 yard touchdown pass from Theispass attempts for 366 yards, while fullback William Andrews ran 150 vards in 32 carries.

yard field goal by Mick Luckhurst and scoring passes by Bartkowski of 54 yards to Alfred Jackson, a wide receiver, and 11 yards to Ben Young, a tight end.

Atlanta raised its record to 2-1 while Detroit dropped to 1-2. Steelers 40, Oilers 28

In Houston, Gary Anderson tied a Pittsburgh team record with four pass and ran 50 yards for another score to lead the Steelers to a 40-28 victory over the Oilers.

The Steelers had to overcome a 97-yard kickoff return by Houston's Carl Roaches in the first quarter and a fourth-quarter Oiler rally that included 1-yard touchdown runs by Larry Moriarty and Earl

Houston (0-3) has oow lost 10 straight regular-season games. Pittsburgh is 2-1. Anderson, a second-year kicker

from Baylor, booted first-half field goals of 49, 35, 20 and 22 yards. Packers 27, Rams 24

In Milwaukee, Jan Stenerud kicked a 36-yard field goal with one cond left Sunday to lift Green

Angeles Rams. Stenerud's kick was set up when Eric Dickerson, a rookie Ram running back, fumbled with 29 seconds remaining. The Rams were attempting to run out the clock and were preparing for an overtime.

Both teams are now 2-1. Redskins 27, Chiefs 12

In Washington, Joe Theismann's two second-half touchdown passes and an opportunistic defense led the Redskins to a 27-12 victory over the Kansas City Chiefs.

The Redskins overcame a 12-0 halftime deficit with 17 points in the third period, including a 12-

mann to Don Warren. Theismann, who finished with 12 completions in 27 pass attempts for

Atlanta took a 17-0 lead on a 28-153 yards, threw his second touchdown, a 39-yarder to Clint Didier. with 9:10 to play in the game. Bills 28, Colts 23

In Orchard Park, New York, Joe Ferguson threw three touchdown

passes, two to running back Joe Cribbs, and Cribbs scored another tonchdown on a 1-vard run to power Buffalo to a 28-23 victory over Baltimore. The Colts were leading 23-21 in

the fourth quarter when quarter-back Mike Pagle fumbled the snap from center at the Colts' 14-yard line, and the ball was recovered by Chris Keating, a Buffalo lineback er. Two unsportsmanlike-conduct penalties against the Colts moved the ball to the 2-yard line, and Ferguson threw a pass to Cribbs for the winning score.

49ers 42, Cardinals 27

In St. Louis, Joe Montana passed for three touchdowns, and Dwight Hicks and Tim Collier returned interceptions for scores, as the San Francisco 49ers scored a 42-27 victory over the Cardinals.

Montana hit Freddie Solomon with scoring passes of 69 and 28 yards in the first half and added an 11-yard scoring toss to Russ Fran-Bay to a 27-24 victory over the Los cis in the third quarter. He finished the game with 20 completions in 32 attempts for 341 yards.

Saints 34, Bears 31

In New Orleans, Kenny Stabler marched the Saints from their own 2-yard line to a game-winning, 42-yard field goal by Morten Andersen in a 34-31 overtime victory over the Chicago Bears.

Stabler finished the game with 25 completions in 39 attempts for 271

Walter Payton, the Chicago run-ning back, rushed 28 times for 161 yards, including a 49-yard touchdown run, and passed twice for touchdowns to Willie Gault.

SPORTS BRIEFS

Zoeller Leads by 6 in Las Vegas Golf

LAS VEGAS, Nevada (UPI) — Fuzzy Zoeller shot an impressive 64 ou Saturday to open a six-stroke lead with one round to play in the Las

Vegas Celebrity Pro-Am golf tournament.
The tournament, which includes 90 holes over five days and four courses, was to finish Sinday with a pros-only final.

Zoeller had seven birdies on the par-71 Las Vegas Country Chib course, and his 72-hole score was a 20-under-par 267. Rex Caldwell, with a 70, and Hale Irwin, with a 66, were tied for second at 273. David Graham shot 68 to stand at 274, while Mac O'Grady, Ed Fiori, J.C.

Spead and Terry Diehl were at 275. Among those failing to make the cut were Hal Sutton, Calvin Peete, Lee Trevino and Arnold Palmer.

Gomez Faces Teacher in Dallas Tennis

DALLAS (UPI) — Sandy Mayer, after upsetting Jimmy Connors, was eliminated Saturday by Andres Gomez in the semifinals of a Grand Prix tennis tournament here, 6-1, 6-2. Gomez was to face Brian Teacher in the

Gomez took only 54 minutes to oust Mayer and has not lost a set in four matches in the tournament. Mayer had become the favorite in the tournament after beating Connors, the No. 1 seed, in a quarterfinal

In the other semifinal, Teacher beat his doubles partner, Scott Davis, 6-4, 3-6, 6-3. Teacher had advanced with an upset of the No. 2 seed, Gene Mayer, in the quarterfinals.

Jaeger Upset in Final of Tokyo Event

TOKYO (AP) — Unseeded Lisa Bonder powered her way past Andrea [aeger, 6-2, 5-7, 6-1, on Sunday to win the Queens Grand Prix Tennis

Bonder, a lanky 17-year-old from Michigan, has been on the women's professional tennis career a little more than a year. She advanced to the final by defeating Ann Kiyomura, top-seeded Chris Evert Lloyd and third-seeded Kathy Horvath.

Bonder started the match by breaking Jaeger's service in the second and fourth games of the first set with powerful two-hand back strokes and

Arias Defeats Clerc in Palermo Final PALERMO, Sicily (AP) - Second-seeded Jimmy Arias defeated José

Luis Clerc of Argentina, 6-2, 2-6, 6-0, in the finals of the Sicilian Open Tennis Tournament on Sunday. After an easy first set, Arias became impatient and made repeated

errors, which successfully were exploited by Clerc. But the Argentine became noticeably tired in the third set, unable to respond to incisive attacks by his 19-year-old opponent.

For the Record

KENT, Washington (AP) - Kathy Whitworth, seeking her 85th Ladies Professional Golf Association victory, shot a par 72 and extended her lead to three strokes Saturday in the third round of the Safeco Classic. NEW YORK (UPI) - Dick Wertheim, a 61-year-old tennis referee,

has died of head injuries he suffered when he was hit by a serve at the U.S. Open and fell from his chair onto the court surface.

Cup Race Is Abandoned At Time Limit, Voiding Australia II's Big Lead

By Joanne A. Fishman New York Times Service

NEWPORT, Rhode Island Liberty was saved from a crushing defeat by Australia II Saturday in the third race of the America's Cup series when the fading breeze caused the time limit to expire before the yachts finished.

As a result, the race was about doned, and Australia II lost an apparent victory. She remains behind Liberty, 2-0, in the four-of-seven

But Australia II, the controversial challenger with the winged keel, proved her awesome light-air speed. She also proved that there is genuine threat to the United States in this 25th defense of the cup, which has remained in American hands for 132 years.

The Aostralian yacht had a handsome lead at the start and reached the first mark with a margin of 1 minute, 15 seconds — a lead that few, if any, challengers have had over a defender at that point in a cup race. And by the time the boats had rounded the lifth and final mark, Australia II led by 5 minutes, 57 seconds, which is believed to be the biggest lead a chal-lenger has had over a defender in modern cup history.

When the 5-hour, 15-minute time limit expired at 5:25 P.M., Anstralia II lowered its sails and hoisted its green flag depicting a kangaroo wearing boxing gloves. Alan Bond, the chairman of the Australia II syndicate, sped over in his 98-foot motor yacht Southern Cross, and those aboard cheered

the Australian crew. The third race was rescheduled for Sunday. The National Weather Service marine forecast called for westerly winds of 10 to 15 knots

becoming southwesterly, conditions that were expected to be more favorable for Liberty. Australia II, driven by John Bertrand, a Melbourne sailmaker, jumped into a significant lead at

the start by ourmaneuvering Liber-ty. Both yachts crossed the line on starboard tack, but Australia II crossed 11 seconds ahead of Liberty and about 10 lengths to windward. By crossing at the far right side of the line, Australia II was set up to control the right side of the upwind course, which has been fa-

The race began under hazy skies noted for." with a 10-knot southeasterly breeze and in confused seas with a three- ruled that Australia II is charged foot chop. On the first leg, the for Friday's lay day, or day off,

continued on starboard tack for 10 minutes and then Liberty tacked toward the center of the course and Australia II. When Australia II tacked to cover Liberty, she was about five lengths to windward and six lengths in front, and she gradually kept pulling ahead.

Because of the wind shift, the second and third legs of the 24.3-mile course, both reaches in which the wind blows over the side of the boat, changed character. The course is a triangle followed by windward-lecward-windward legs. The first reach became a downwing run bécause of the shift. At the second mark, Australia II led by two minutes. The next reach be came a very close reach and at this point, in an attempt to gain ground, Liberty hoisted a free-flying reach-er as a headsail while Australia II used her large, light-air genoa jib. But Liberty's effort only shaved

two seconds off Australia II's lead by the third mark. For the second upwind leg, the buoy that was the fourth mark in the race had to be moved 60 degrees to the west because of the shifting wind, as the upwind legs are to be sailed directly into the wind. During this leg the seas and the breeze began to fade, and Australia II crept by the fourth mark

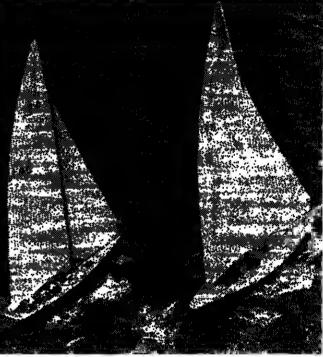
with a lead of I minute, 46 seconds. Midway through the fifth leg, a run downwind, the breeze faded. While Australia II's lead shot to nearly six minutes at the fifth mark, it became apparent that it probably would not be able to finish the course in time.

"We have a good 12-Meter boat. but we're racing against something totally different," said Halsey Herreshoff, Liberty's navigator, before the start of the race. They are a faster boat, but we've beaten them

In the light air, this proved too difficult. Australia II is several thousand pounds lighter than Liberty and thus more easily driven. The delta-type wings on her keel also give her improved upwind per-

Liberty's helmsman, Dennis Conner, noted that Australia II gained a minute on the upwind legs against the other challengers and added, "She did that today. She appeared to have the speed she was

The international jury Saturday breeze dropped several knots and because she raised her flag signal-shifted 25 degrees to the west.



Australia II, right, went ahead of Liberty as it maneuvered for starting position in the America's Cup race Saturday.

Soviet Basketball Tour of U.S. Is Canceled Over Jet Downing

NEW YORK - A seven-game tour of the United States by a Soviet basketball team has been officially canceled after each of seven opponents refused to play in pro-test over the Soviet Union's shooting down of a Korean airliner.
Bill Wall, president of the Ama-

teur Basketball Association-USA. said that although he felt politics should not intrude on "the brotherhood of sports," there was no option other than calling off the series over the "outrage and demand of the U.S. public."

The final school to cancel a same against the Russians was the University of Kansas.

Maryland, Vanderbilt, Oklahogames against the Russians were scheduled Nov. 15-27.

Also in jeopardy was a series of pic hockey team and a Soviet team, scheduled to start Dec. 9 at Lake Placid, New York.

tion schedule of Soviet skaters." In addition, the Russians said

that "doe to existing circumstances," their athletes would not attend the Sept. 22-25 regatta at Lake Casitas in Ventura County, which will be the site of the competition during the 1984 Olympics. On the hockey tour, the management of the Spectrum in Philadel-

it had been advised by the Russians

phia said Friday that it had canceled the Dec. 17 hockey game there. That followed by two days the cancellation of a Dec. 15 game at Joe Louis Arena in Detroit to protest the Sept. I downing of the Korean plane, which took 269 lives. That leaves four games for the Russians — at Lake Placid; at

Bloomington, Minnesota, on Dec. ma, Kentucky, Alabama and Hous. 11; at Los Angeles on Dec. 13: and ton had canceled earlier. The at New York on Dec. 18. David Ferroni, a spokesman for U.S. team chairman Walter Bush, said team sponsors would try to find other six games between the U.S. Olym. sites for the canceled games in Detroit and Philadelphia.

Wall, who said in a telegram to the Russians that he looked for-The Russians, meanwhile, an- ward to resuming play against nounced that they would not at them "in the near future," said that tend Skate America '83, to be held many of the college administrators Oct. 10-16 at Rochester, New who canceled games "took tremen-York, "due to a changed prepara- does pressure about being Communist sympathizers." "That's a joke," he said. "We're

they would not send a team to a in the basketball business. The Sopre-Olympic rowing and canoeing viets have always been our biggest competition later this month. The basketball rivals, and we've been Los Angeles Olympic Organizing able to compete as friends under Committee announced Friday that the brotherhood of sports."

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Texas 20, Anhum 7 In Auburn, Alabama, Texas Formen 17, Georgio Tech 14 Opened its season by romping past
Auburn, 20-7, scoring on three conLouisville 31, Army 7 Secretive possessions to build a 20-0 Marshott 35, Marshood St. (halftime lead. Anburn did not McNeas St. 17, W. Years St. 5 Morni, Fig. 35, Purdue 3 Score until 1:33 remained in the Misitatori St. 38, Newy 10 game on Bo Jackson's 1-yard M. Carotine 43, Misral, Ohio 17 N. Carotine 43, Misral, Ohio 17 N. Carotine 31, 45, Chabel 9

Georgie 16, Clemens 16 In Clemson, South Carolina, Ke- Joiede 31, Riche vin Butler kicked a 31-yard field Tutone 34 Ploriso St. 28
goal with 38 seconds left to lift Verderbilt 29, lower St. 25
Georgia to a 16-16 tie with Clem- Versinia Tech 17, Mampalis St. 10

fourth quarter and returned it 42 Hervard 42 Country yards to the Irish 3. Two plays Helv Cross 17, Masses lows 42. Penn St. 34 later, Yarema connected with North Butch Rolle on a 5-yard scoring Pann 26, Cornell 7 pass to snap a 21-21 tie. With four seconds left in the game, Yarema ran the ball out of the Michigan Alabama 40 Miss State end zone to give Notre Dame

Appelachion St. 31, VM 8

Common 16. Georgie 16. He

a safety.

Datowers 36. William & Mary 13 inc: 50. Murray St. 25

son. Georgia's quarterback, Todd

Williams, brought the Bulklogs back from a 16-6 deficit in the

fourth quarter by hitting Clarence

Kay on an 8-yard scoring pass,

then led his team on a 76-yard drive

that ended with Butler's field goal.

Tulane 34, Florida State 28

threw a 15-yard touchdown pass to Wayne Smith, and Tony Wood

that sparked Tulane's 34-28 upset

the upset of Oklahoma was "by far kicked field goals of 39 and 40 the best team game — both offen-yards to lead a second-half rally

third touchdown pass to lead MichBoston College 42, Rutgers 22
Brown 26, Yole 24

igan State to victory over Notre Cotsols 3, Lables 22

Dame, 28-23. Parker grabbed a Blair Kiel pass midway through the Grambilling 31, 33, Morson 51, 0

In New Orleans, Jon English year.

N. Coreting St. 45. Citadel 0 S. Carolina 31, Duke 24 Tn.-Chattoneoga 24, SW Texas 25, Auburn 7

Selected College Football Results W. Virginia 31, Maryland 21 MIDWEST Akron 14 W. Kentucky 13 Bolt St. 31, Oble U, 14 Buffer 20, Dayton 3 Illineis 17, Stanford 7 Kanega 57, Wichite St. 6 Konses St. Wichits St. 6
Konses St. 20, Texas Christian 3
Alichigen St. 28, Noire Dome 23
Nebrasks 84, Allinesuta 13
Oldphoma St. 27, Cincinnati 77
W. Illingts 31, Orate 14
Wisconsin 21, Aliasouri 20

Washington's Sterling Hinds (22) is brought down by three Michigan defenders — Evan Cooper (21), Mike Boren (40) and Tom Hassel — in a game won by the Huskies, 25-24.

SOUTHWEST
Arkonsos 17, New Maxico 8
Saylor 28, Yestes-El Poso 6
Houston 42, Lomar 35
LSU 24, Rice 18
N. Tanton 25 N. Textos \$1, 49, New M Oblo St. 24. Oktoberne 14 Terres AZAA 38, Arkenness St. 0 Tolsa 26. NW Louisiana 19
FAR WEST Artzono 45. Washin

Artson St. 26. UCLA 26 the Brigham Young 43, Bowling Green 2 Colifornia 30, Son Jose St. 9 Follerton St. 15, Uteh St. 24 idaha 23, Ma idicho 23, Montano 51, 0 Long Beach 151, 23, Haweli 21 Montana 21, Boise St. 20 Nev.-Las Vesas 28, Pocific U. 7 Sauthern Cal 33, Oregon St. 10 Weshington 25, Michigon 24 Weber \$4, 26, N. Arizona 13 Wyomine 14 Air Force ?

Hawkeyes defeated Penn State, 42-Alabama 40, Mississippi 0 34. Long hit 16 of 30 pass attempts In Tuscaloosa, Alabama, Walter Lewis connected on 13 of 15 pass for 345 yards, topping the record of 321 yards set by Pete Gales against attempts for 230 yards to lead Ala-Pordue in 1980. The Nittany Lions, bama's 40-0 shutout of Mississippi. defending national champions, The victory was the first at home have lost all three of their games for Coach Ray Perkins, who sucthis season. ceeded the late Bear Bryant this Washington 25, Michigan 24 Iowa 42, Penn State 34

In Scattle, Steve Pelhier lofted a 7-yard touchdown pass to Mark Pattison with 34 seconds remain-In University Park, Pennsylvaing, then hit Larry Michael on a nia, Chuck Long set an Iowa passing record, threw for two, touchtwo-point conversion to give the Huskies a 25-24 victory over Michi-

> Nebraska 84, Minnesota 13 In Minneapolis, Irving Fryar caught touchdown passes of 68 and 70 yards and rushed for another score and Mike Rozier galloped for

three touchdowns in Nebraska's

84-13 root of Minnesota West Virginia 31, Maryland 21 In College Park, Maryland, Jeff Hostetier passed for 218 yards and two second-half touchdowns and set up another after recovering from a ragged start to lead West Virginia to a 31-21 victory over Maryland, Maryland had taken an early 10-0 lead after two intercep-

In Pasadena, California, Rick Neuheisel hit Mike Young with a

19-yard touchdown pass and Kevin Nelson ran for a two-point conver-State. A conversion pass by Nenheisel had failed, but Arizona State and the Bruins succeeded on their second try. Arizona State then ran

tions of Hostetler passes. UCLA 26, Arizona State 26

sion with 1:36 remaining to lift UCLA to a 26-26 tie with Arizona was called for defensive holding

New York Lunes Service MILAN — With designs that ran the spectrum from the silly to the sensitive, from the classical to the brash, the 23d Salone del Mobile Italiano once again proved true to its reputation for originality and inventiveness. The giant six-day furniture show, which included both Euroluce, a lighting show, and Eimu, an office

Milanese were just getting back from their summer vacations. While some visitors saw the event as marking a year of austerity in Italy, there were still plenty of lively new designs. "Things are happening again after a period of rest," said Paola Navone, a Milan

furniture display, began here a week earlier than usual, as many

The Italian designs looked fresh to many from abroad. Irving Rosen, a designer for the Pace Collection in New York, said, "The sense of experimentation still prevails." "There is always something new here, and we find ourselves very influenced by the Italians," said Yasuo Satomi, vice president of KYS International, a Tokyo manufacturer and importer.

Memphis, the influential group of international designers, presented an ambitious collection of 66 new pieces, including furniture, lighting, china and rugs.
"The idea was to make things

that could be more easily manufactured and that would fit into normal rooms," said Barbara Radice, the organizer of the group. "In the first years we tried to invent the vocabulary," said Ettore Sottsass, the group's best-known designer. "This year we wanted to direct our energies into some more usable ideas.

Judging from some of the new pieces, Memphis remains a most provocative design source. Reactions ran the gamut from "intellectually unstimulating" to "still incredibly imaginative."

Nathalie du Pasquier's imposing chaise longue was one Memis design that garnered praise. Other notable Memphis pieces included Shiro Kuramata's tables nieces of colored glass were embedded in white cement to create a surface like nougat for the Japanese designer's two basic table shapes, square and round.

Much of the wood furniture at the fair was painted in bright colors or lacquered and shiny. At Pozzi, side chairs had triangular-

Provocative New Furniture at the Milan Fair

that swing out from the side.

The well-known Italian architect

Aldo Rossi's first group of furni-

ture for Longoni was inspired by

his remembrance of the past. His

china cabinets had green crinkly-

shaped, brightly colored seats and backs supported by black metal. Danber's curved-back chairs sported the show's omnipresent inspired low-voltage light that was primary colors, reminiscent of the as efficient as it was elegant. sported the show's omnipresent brightly painted De Stijl furniture of Gerrit Reitveld. Anna Castelli Ferrieri, who designs for Kartell, has eschewed bright colors for years. But her five-piece plastic table, designed to be assembled without hardware, was in three analogous tones.

There were some innovative beds to be seen. Vico Magistretti's Japanese-style Kobe bed for De Padova had a ladderlike headboard that unfolded to double as a backrest. Antonia Astori's Agrafe daybed for Driade was a Mies van der Rohe-inspired design.

Massimo Morozzi's spectacular system of tables for Cassina was enthusiastically received. Called Tangram and beautifully detailed. the system consists of seven separate tables, each with its own base. Some of the tops were of natural beechwood, some were finished with textured paint, others had marble tops, and one had a checkerboard game surface. Inspired by an ancient Chinese puzzle, the ta-bles can be assembled into a 66inch square, or made into a number of different combinations.

Although it is usual for many of the furniture designs at the fair to display a sense of fun, this year some crossed the boundary into caricature. Looking at the Traffic seating, a plump wheeled chair with a base of an industrial metal container by Bruno Rota for Esse, the New York designer Harvey Bernstein said, "It's industrial humor." Felici Tossi's Topolino rocker with its huge earlike rolled arms belonged, in spirit, to the Mickey Mouse Club.

Lamps were also entertaining. Alberto Fraser's Nastro lamp for Stilnovo had a flat arm that looked like a long multicolored ribbon of computer components. Bilumen's Anelli lamp by Marco Zotta had a circle of neon in the shape of an exercise ring.
One of the most intriguing

lighting designs was Ingo in red velvet, and Max an asymmetrical 1950s-style piece with a lamp for Design M, a Japanese-

Retrospection and reinterpretation were frequent. Giotto Stoppino named his new table collection for Acerbis I Menhir. Because I wanted finally to design a single system of tables," the designer said, "I chose the first symbol of the column in history. the monolith, as my inspiration.

The tables have cylindrical bases sy the obsolescence of the coffee table: two small cocktail tables made up of a series of differently shaped and colored marbles."

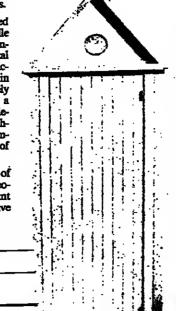
I thought of the La Scala opera house and the traditional living room with velvet-covered seats," Antonio Citterio said of Max and Phil, his two new sofas for Flexform. Phil is a banquettelike sofa

glass doors, marble tops and brass columns. And his pastel-hued freestanding closets were reminisrolled backrest in black and white. At the same stand, Paolo Nava cent of European beach cabanas. was busy tying a scarf over one chair, flouncing a skirt on another and straightening the hem on a third. Why should one not dress

"My new designs are excavated from old memories," said Achille Castiglioni of his pieces at Zanotta. His Albero, a treelike metal up a chair for a party?" he said.

At B&B, Paolo Piva's luxurious plant stand, harks back to an accessory that became popular in the early 19th century. The widely leather sofa was available with admired designer reintroduced a bicycle-saddle seat that he deblanketlike covers. And it had a signature detail that may prophesigned in 1957 with his late brother, Pier Giacomo, as well as Imperiale, a redesigned version of If practicality was not ignored the classic folding beach chair. at the fair, neither was fantasy.

"All our culture is made up of memory." Castiglioni said. "People get tired of the new. They want things for which they already have



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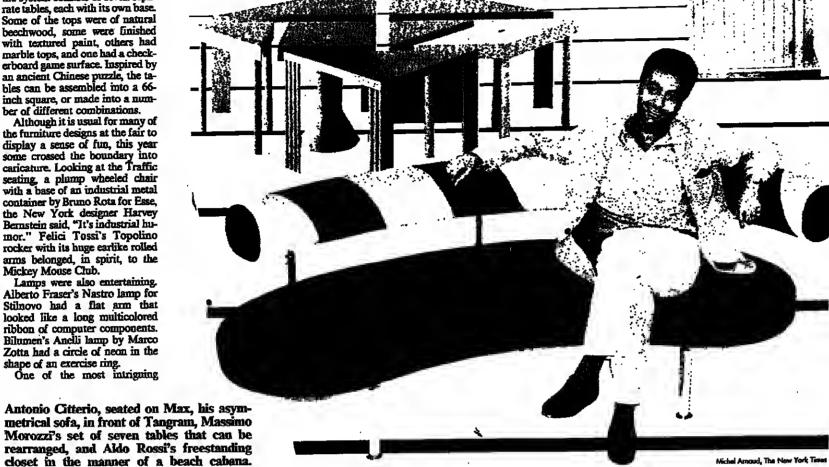
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INDIA POSTCARD

Bombay-Delhi by Rail

By William J. Eaton Los Angeles Times Service

NEW DELHI — "What's wrong no plane ticket?" the taxi driver asked his American passenger, heading to Bombay Central Station to start a 1,400-mile train ride to New Delhi. "If I were going to Delhi, I would rather fly."

But most Indians who travel between the two cities ride the rails rather than take the two-hour flight, and one reason is obvious. The fares on India's rail network, the fourth largest in the world, are remarkably cheap.

And for a foreigner, the train provides a vista of India's country-

side and a good look at its society. While the lowest airline fare between Bombay and New Delhi is about \$83, it is possible to go by train for as little as \$9.80. There are also air-conditioned sleeper accommodations on the Bombay-Delhi line — \$37.50 in second-class cars and \$67.30 in first-class.

The daily morning train is described as a "superfast express," but it makes 14 stops and takes nearly 24 hours for the trip. There is a faster, extra-fare train, the Capital Express, which stops only twice and makes the trip in 18 hours. But it runs only five days a week.

Mainline trains usually are mmed. The food and drink, while inexpensive, is not gourmet fare. In second-class cars, toilets are little more than a hole in the floor.

The only Westerner to board second-class sleeping car No. 6556 on a recent run to New Delhi received friendly stares from the Indians, who had already kicked off their shoes and were sitting, most of them cross-legged, on the padded blue seats.

They were literally a colorful group. The women, in flowing saris of rose, yellow and chartreuse pastels, wore gold earnings, nose jewelry and silver toe rings. Some of the men wore loose-fitting white dhotis, although most preferred slacks and short-sleeved shirts.

Once the Bombay-Delhi train slid away from the station, the train crew went into action. The conductor, a turbaned Sikh who wore a purple armband with gold lettering to denote his rank, quietly checked tickets.

Other blue-uniformed employees sold soft drinks, soup, tea, chocolate and sweet wafers, threading their way through luggage and bod-

ies in the narrow aisle. Later, they served simple meals on metal trays

roast chicken, omelets, vegetarian plates with rice, lentils and chapatis, thin wheat pancakes that Indians use to mop up their food.

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For breakfast, lunch and dinner, the bill was \$3.20. At each stop, more food was available at trainside. At the first station outside Bombay, in the palm-ringed city of Danaku, farmers offered cocomuts for 20 cents

each, chopping them open so that the passengers could drink the cool milk and eat the meat. The conversation in one compartment sounded like club-car talk on any train. But on this train there was no club car. Alcoholic beverages are banned on India's railroads and smoking is forbidden except in the vestibules.

As the train raced along, the passengers could see timeless pastoral scenes: cattle wading knee-deep in a flooding river, gleaners bending to their harvest tasks. The business executives, however, preferred to talk about a familiar complaint big government.

The debate continued while the

train crossed the green fields of Gujarat. In contrast to the squalid shacks around the outskirts of Bombay, many of the Gujarati houses were built of brick or stone. As darkness fell, the talk abated.

A railroad employee in charge of bedding came by to rent a pair of coarse muslin sheets, a pillow and a blanket for 50 cents. People began to stretch out on the 46 berths in the car and, after dinner, the lights were dimmed.

Curtains were drawn to shield passengers in the eight main compartments — two upper and two lower benchlike berths, with another 14 berths running the length of the car across the aisle.

Sleeping was easy despite the fre-quent nighttime stops because the electrified train glided to a halt and then smoothly pulled away from each station. As the rising sun filled the car with its harsh light, coffee cups were passed and the sweepers arrived, squatting on their haunches Indian-fashion to clean the littered floors.

As car No. 6556 neared its New Delhi destination, a bearded traveler emerged from his upper berth. slowly stretching cramped muscles.
"Long night," he said. But it was a bargain.

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